SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

To,
BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort,
Mumbai – 400001

Date:- September 8 ,2025

Security Code: 526544
Security ID: SGLRES
ISIN:- INE967B01028

Dear Sir/ Madam,

SUB: Submission of 33rd Annual Report of the company (Financial Year 2024-25) under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

With reference to the above subject, we wish to inform that 33rd Annual General Meeting of the company is scheduled to be held on Tuesday, September 30, 2025 at 03:00 PM IST through video conferencing/Other Audio Visual means (OAVM)

Please find Attached herewith electronic copy of Annual Report for the financial year 2024-25, sent by E-mail to those members whose email addresses are registered with Company/Depository Participant(s).

Notice of 33rd Annual General Meeting along with Annual report are also being uploaded on the website of the company at www.sgligis.com

Kindly take note of the same and oblige.

Thanking you,

For, SGL Resources Limited
KANTILAL VRAJLAL LADANI
Digitally signed by KANTILAL VRAJLAL LADANI
Date: 2025.09.08 22:16:45 +05'30'
Mr. Kantilal Vrajlal Ladani
DIN: 00016171
Whole-time Director & CFO

SGL RESOURCES LIMITED AHMEDABAD

ANNUAL REPORT

2024–25

SGL RESOURCES LIMITED

(Formerly Scanpoint Geomatics Ltd.)

Registered Office

506, Fifth Floor, Venus Atlantis,
Near Shell Petrol Pump, Prahalad Nagar Road,
Ahmedabad, Gujarat, India – 380015
Phone: 079 4939 1735

FOREWORD

Dear Stakeholders,

I hope that this message finds you all well.

I, Kantilal Ladani, Whole Time Director & CFO SGL Resources Limited, welcome you all to 33rd Annual General Meeting of the Company.

I am incredibly appreciative of your continuous faith in SGL. It is with great pleasure and immense pride that I share with you the development we have made through the years. One of most significant reasons of our success has been your unwavering support & faith in our business, and we're determined to continue providing the best possible quality and service for many years to come.

I shall now provide you a brief on Company's Performance:

The financial year 2024-2025 has presented both challenges and opportunities to your Company.

In the year under review, your company has successfully delivered many ongoing projects as well as new projects in the domain of Smart city, Safe city, Urban development, Land records management, infrastructure, defence, homeland security and for other state and central government agencies.

Your company continued to do well in the domain of urban development by adding new customers in smart city and urban development authorities and getting extended orders in few more existing clients. With rapid urbanization and associated challenges posed by that, it is imperative to use technology to make cities more resilient and sustainable. Hence, your company is expecting to have continued momentum from this segment and it is likely be the significant contributor in revenue going forward as well. Your company continued it's steady inroads into defence and home land security space in year under review and expecting to further consolidate it's association on the back of positive outcomes achieved so far. Your company is at advance stage in one of the most prestigious project of armed forces order "MAKE-II" and IDDM i.e Indian Design Development and Manufacturing process .

The past decade has seen an increase in use of Geo Spatial data in daily life. Data usually involves information of public interest such as rail lines, roads, localities, water bodies etc. Thus, Indian Geospatial market is witnessing a rampant growth. This data is paramount for the government in planning for infrastructure, development, social analysis, natural calamity management etc. with more and more sector such as communication, power sector, water transportation, agriculture, health environment etc. Moreover, The Ministry of Science and Technology has liberalized the system by de-regularisation of existing protocol. You company with it's rich experience and track record of R&D is well geared up to ride this wave. An Indigenous

technology is the strongest attribute of the Company and with government's strong push and preference to "Make In India" product for all government procurements, your company has required momentum for establishing itself at viable alternate to MNC technology across the sectors

Let me assure you that your company with it's joint development partnership with ISRO and customer focused approach in product and solution space coupled with conducive policy environment and ecosystem is well placed to seize the advantage.

With this positive note, I thank you all.

Warm Regards,

Mr. Kantilal Ladani
Whole-time Director
DIN: 00016171

Corporate Information

Board of Directors

Mr. Kantilal Ladani	Whole Time Director & Chief Financial Officer
Mr. Dinesh Shah	Independent Director
Ms. Sona Bachani	Independent Director (Appointed w.e.f 18.06.2025)
Mr. Sachin Kumar	Non-Executive Director (Appointed w.e.f 25.06.2025)
Mr. Murli Chandak	Independent Director (Appointed w.e.f 25.06.2025)
Mr. Mohan Chandiramani	Independent Director (Appointed w.e.f 25.06.2025)
Mrs. Aarti Panigrahi	Independent Woman Director (resigned w.e.f. 23.05.2024)
Ms. Seema Vithlani	Independent Director (Resigned w.e.f 14.02.2025)
Mr. Mitesh Sanghvi	Non-executive Director (Resigned w.e.f. 04.01.2025)
Mr. Jay Chotalia	Non-executive Director (Resigned w.e.f. 04.01.2025)
Mr. Kalpesh Rachchh	Independent Director (Resigned w.e.f. 14.02.2025)
Mr. Suresh Tejwani	Independent Director (Resigned w.e.f. 14.02.2025)
Mr. Rajesh Katkoria	Non-executive Director (14.02.2025 to 24.05.2025)
Mrs. Pooja Shah	Independent Director (26.03.2025 to 24.05.2025)
Mrs. Naynabeni Vanparia	Non-executive Director (26.03.2025 to 24.05.2025)
Mr. Keval Parikh	Independent Director (26.03.2025 to 24.05.2025)
Mr. Ritesh Mishra	Independent Director (18.06.2025 to 24.06.2025)
Ms. Niyati Vora	Independent Director (18.06.2025 to 24.06.2025)
Mr. Bony Kiritkumar Patel	Non-executive Director (18.06.2025 to 18.07.2025)

Company Secretary

Ms. Komal Peshwani (Resigned w.e.f 30.09.2024)
Ms. Krishna Bhavsar (14.11.2024 to 07.01.2025)
Ms. Foram Bhuva (Appointed w.e.f. 01.05.2025)

Statutory Auditor

R V Somani & Associates
C-401, sumel-11, Namaste Circle,
Shahibaug, Ahmedabad- 380004

Secretarial Auditor

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

Internal Auditor

Mr. Ravi Patel

Banker

Axis Bank
ICICI Bank

Registrar and Share Transfer Agent

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

Registered Office

506, Fifth Floor, Venus Atlantis,
Near Shell Petrol Pump,
Prahalad Nagar Road,
Ahmedabad, Gujarat, India, 380015
[P] 079 4939 1735

Committees of the Board

Audit Committee

1. Mr. Suresh Tejwani – Chairperson
2. Mr. Kantilal Ladani – Member
3. Mr. Kalpesh Rachchh– Member

(Reconstituted on 03.04.2025)

1. Mr. Keval Rajeshbhai Parikh- Chairperson
2. Mrs. Pooja Smit Shah - Member
3. Mrs. Naynaben J. Vanparia- Member

(Reconstituted on 18.06.2025)

1. Ms. Sona Bachani- Chairperson
2. Ms. Niyati Vora - Member
3. Mr. Bony Patel- Member

(Reconstituted on 25.06.2025)

1. Mr. Murli Chandak- Chairperson
2. Mr. Mohan Chandiramani-Member
3. Mr. Sachin Kumar Member

Nomination and Remuneration Committee

1. Mr. Suresh Tejwani- Chairperson
2. Mr. Kalpesh Rachchh -Member
3. Mr. Jay Chotalia- Member

(Reconstituted on 03.04.2025)

1. Mrs. Pooja Smit Shah- Chairperson
2. Mr. Keval Rajeshbhai Parikh - Member
3. Mrs. Naynaben J. Vanparia- Member

(Reconstituted on 18.06.2025)

1. Ms. Niyati Vora - Chairperson
2. Mr. Ritesh Shivkumar Mishra - Member
3. Mr. Bony Kiritkumar Patel - Member

(Reconstituted on 25.06.2025)

1. Mohan Chandiramani - Chairman
2. Sona Bachani - Member
3. Mr. Bony Patel - member

(Reconstituted on 04.09.2025)

1. Mr. Mohan Chandiramani - Chairman
2. Ms. Sona Bachani - Member
3. Mr. Suhit Bakshi – member

Stakeholder Relationship Committee

1. Mr. Jay Chotalia-Chairman
2. Mr. Kantilal Ladani-Member
3. Mr. Kalpesh Rachchh-Member

(Reconstituted on 03.04.2025)

1. Mrs. Pooja Smit Shah- Chairperson
2. Mr. Keval Rajeshbhai Parikh- Member
3. Mr. Kantilal Vrajlal Ladani- Membetr

(Reconstituted on 18.06.2025)

1. Mr. Ritesh Shivkumar Mishra
2. Ms. Sona Bachani
3. Mr. Kantilal Ladani

(Reconstituted on 25.06.2025)

1. Ms. Sona Bachani-Chairperson
2. Mr. Murli Chandak – Member
3. Mr. Kantilal Ladani - Member

Right Issue Committee

1. Mr. Jay Chotalia-Chairman
2. Mr. Kalpesh Prabhudasbhai Rachchh-Member
3. Mr. Suresh Tejwani-Member

Corporate Governance Committee

1. Mr. Kalpesh Prabhudasbhai Rachchh, Chairman
2. Mr. Jay Chotalia, Member
3. Mr. Suresh Tejwani-Member

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SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

NOTICE

NOTICE is hereby given that **33rd Annual General Meeting (AGM)** of the Members of **SGL Resources Limited** will be held on Tuesday, September 30, 2025 at 03:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OVAM"), to transact the following business:

Ordinary business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with reports of the Board of Directors and Auditors thereon;
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with reports of the Board of Directors and Auditors thereon;
3. To appoint a Director in place of Mr. Kantilal V. Ladani (DIN: 00016171), who retires by rotation, and being eligible to offer himself for re-appointment.

Special Business:

4. **Approval for Related Party Transactions: -**

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

"**RESOLVED THAT** pursuant to provisions of Section 188(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to such approvals, consents, sanctions, and permission as may be necessary, consent of the members of the Company be and is hereby accorded to the Company to carry out the transactions with the following related parties and for the maximum amounts as mentioned herein for the year 2025-2026.

Sr. No.	Name of the Related Party	Nature of Transaction as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Maximum amount of Transaction to be entered into (Amount in crores)
1	Jyacad Solutions Private Limited (Subsidiary Company)	Advance for the Transfer of Technology	Mr. Kantilal Vrajlal Ladani director of the Company is the director of Jyacad Solutions Private Limited.	0.5
2	Chirag Soni	Remuneration	Promoter	0.6

3	Kantilal Ladani	Professional Fees	Director of the Company.	0.1
4	Diyatech Private Limited	Professional Fees	Promoter group of the Company.	5.0

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

5. Appointment of the Secretarial Auditor of the company and, in this regard:

To consider and, if thought fit, to pass the following resolution(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Harish P. Jain & associates, Practicing Company Secretaries (CP No: 4100, Membership No : 4203, Peer review Certificate No: 549/2021, be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor."

"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto."

6. Appointment of Statutory Auditor

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

A) To fill the casual vacancy:

"RESOLVED THAT pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) and upon recommendation of the Audit Committee & Board of Directors, M/s. Ram Chandak & Associates, Chartered Accountants (FRN: 151611W) be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. R V Somani & Associates, Chartered Accountants, Ahmedabad having FRN: 141806W."

"RESOLVED FURTHER THAT M/s. Ram Chandak & Associates, Chartered Accountants (FRN: 151611W),, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from 5th

September, 2025, until the conclusion of the ensuing 33rd Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be mutually agreed with the Board of Directors."

B) For a period of five years:

"RESOLVED THAT pursuant to the provisions of Section provisions of Section 139 & 142 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and upon recommendation of the Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to appoint M/s. Ram Chandak & Associates, Chartered Accountants (FRN: 151611W) as the Statutory Auditors of the Company to conduct the statutory audit for a period of five years commencing from the conclusion of this 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.

7. Approval for appointment of Mr. Suhit Bakshi (DIN: 06395813) as Non-Executive Non-Independent Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 Section 161(1) of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, along with all other applicable provisions, sections, and rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), and the Articles of Association of the Company, the appointment of Mr. Suhit Bakshi (DIN: 06395813), who was appointed as an Additional Non-Executive Non-Independent Director of the Company with effect from 4th September, 2025 by the Board of Directors, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company and who shall be liable to retire by rotation, in accordance with the provisions of Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the company be and is hereby authorized to sign and execute all such documents and papers as may be required for this purpose and to file the necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may be considered expedient and necessary in this regard."

Date: September 04, 2025
Place: Ahmedabad

By Order of the Board of Directors
For, SGL Resources Limited

Sd/-
Kantilal Ladani
Whole-time Director & CFO
(DIN: 00016171)

NOTES

1) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") relating to the special business to be transacted at the Annual General Meeting ("AGM"/ "Meeting") is annexed hereto. Further relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.

2) Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM. The registered office of the Company situated at 506, Fifth Floor, Venus Atlantis, Near Shell Petrol Pump, Prahalad Nagar Road, Ahmedabad, Gujarat, India, 380015, Gujarat, India shall be deemed to be the venue for the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.

3) National Securities Depository Limited ("NSDL") shall be providing facility for e-voting and attending the AGM through video conferencing. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC.

4) The Notice of AGM is being sent only in electronic mode to those members whose, e-mail addresses are registered with the Company/RTA or the Depository Participant(s) as on September 5, 2025. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and shareholders as on Cut-off date i.e. September 19, 2025, shall be entitled to exercise his/her vote electronically i.e. remote e-voting or e-voting system on the date of the AGM.

5) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.

6) Since the AGM is held without the physical presence of the members, the facility to appoint proxy to attend and attendance slip are not annexed to this notice. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. The said Resolution/Authorization shall be sent to cs@sgligis.com with a copy marked to evoting@nsdl.co.in.

7) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars last dated September 25, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

10) The Notice calling the AGM has been uploaded on the website of the Company at www.sgligis.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

11) In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12) SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).

13) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No.SH-13. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.

14) Mr. Harish Jain proprietor of M/s.Harish P. Jain & Associates., Practicing Company Secretary, Ahmedabad (Membership No.4203, and COP No:-4100) has been appointed as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.

15) The Scrutiniser shall, immediately after the conclusion of the e-voting at the AGM, first count the votes cast through e-voting during the meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses who are not in the

employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same.

16) The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19, 2025, may cast their vote electronically. Members seeking or requiring any clarification or information in respect of any matter to be placed at the AGM may send their requests to the Company by September 18, 2025 on cs@sgligis.com.

17) The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for Trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the Members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrar and Share Transfer Agent of the Company at their address mentioned above in case of any query /difficulty in the matter or at the Registered Office of the Company.

18) SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a prescribed and signed form as made available on the Company's website at https://www.sgligis.com/investors/#governance and on the website of the Company's Registrar and Transfer Agents. It may be noted that any service request can be processed only after the folio is KYC Compliant. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent for assistance in this regard.

GENERAL INSTRUCTIONS

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

The remote e-voting period begins on Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Friday September 19, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 19 , 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.harishjain@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sachin Kareliya at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@sgligis.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@sgligis.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sgligis.com .The same will be replied by the company suitably.

6. Registration of Speaker will be required to be intimated in advance before 23rd September, 2025 via email sent to cs@sgligis.com.

ANNEXURE TO NOTICE- EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item 4:-Approval for Related Party Transactions

As per the provisions of Section 188(1)(a) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "Listing Regulations"), requires that for entering into any contract or arrangement with the related party, the Company must obtain the prior approval of the Audit Committee and the Board of Directors and, if required, prior approval of the shareholders by way of an Ordinary Resolution must be obtained for material transactions. There is no exemption even if such transaction is in the ordinary course of business of the entity and on arm's length basis, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The material terms of the respective Contract or arrangements entered into or to be entered into from time to time are in the ordinary course of the business and on an arm's length basis.

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties, as defined under section 2(76) of the Companies Act, 2013. The material terms of the respective Contract or arrangements entered into or to be entered into from time to time in the ordinary course of the business and on an arm's length basis and all factors relevant to the respective transaction have been considered by the Board.

Except Mr. Kantilal Ladani and his relatives none of Director, Key Managerial Personnel (KMP) and their relatives, is concerned or interested in the said resolution except to the extent of their directorship and shareholding in the Company.

Item 5: Appointment of the Secretarial Auditor of the company

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (“SEBI Listing Regulations”), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not

more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of CS Harish Jain partner of, M/s. Harish P. Jain & associates, Practicing Company Secretaries (CP No: 4100, Membership No : 4203, Peer review Certificate No: 549/2021, as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending CS Harish Jain of M/s. Harish P. Jain & associates, for appointment, the Audit Committee and the Board based on past audit experience of the auditor particularly in auditing large companies, valuated various factors, including the auditor capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s JCA & Co. are as under:

Profile:
CS Harish Jain of M/s. Harish P. Jain & associates. is ICSI member and practicing unit since more than 0 years and vast Experience in Secretarial compliance as well as financial & Accounting Compliances.
Terms of appointment:
CS Harish Jain of M/s. Harish P. Jain & associates, is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30.
The proposed fees payable to Harish Jain is mutually agreed between company and secretarial auditor. The Audit Committee/ Board are proposed to be authorised to revise the fee, from time to time.
The Board of Directors recommends the said resolution, as set out in item 5 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

Item 6: Appointment of Statutory Auditor

The Members of the Company at its Extra Ordinary General Meeting held on July 18, 2025 had appointed M/s. R V Somani & Associates, Chartered Accountants (FRN: 141806W) as the Statutory Auditors of the Company to hold office till the conclusion of 33rd Annual General Meeting of the Company. However M/s. R V Somani & Associates vide their resignation letter dated September 04, 2025 have resigned from the position of Statutory Auditor of the Company, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by Section 139(8) of the Companies Act, 2013.

As per the provisions of Section 139(8)(i) of the Companies Act 2013, any casual vacancy caused in the office of Statutory Auditor shall be filled by the Board of Directors and shall also be approved by the Company within three months of the recommendation of the Board and shall hold the office till the conclusion of the next annual general meeting.

Considering continuity requirement of Audit process and finalisation of financials for the last financial year and on the recommendations of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for appointment of f M/s. Ram Chandak & Associates, Chartered Accountants (FRN: 151611W) who have confirmed their eligibility to be appointed as Statutory Auditors of the Company in terms of Section 141 of the Act and applicable rules, be and is hereby appointed as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of this 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company at such remuneration and out-of-pocket expenses, as may be mutually agreed with the Board of Directors.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 6 of the accompanying Notice for approval of the Members.

Item 7: Approval for appointment of Mr. Suhit Bakshi (DIN: 06395813) as Non-Executive Non-Independent Director of the Company

Mr. Suhit Bakshi (DIN: 06395813), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Non-Executive Non-Independent Director with effect from 4th September, 2025 by the Board of Directors, in accordance with the Articles of Association and Section 161 of the Companies Act, 2013 ("The Act"). As per Section 161 of the Act, Mr. Suhit Bakshi, holds office up to the date of ensuing Annual General Meeting (AGM).

Mr. Suhit Bakshi is an experienced member in IT Company sales & marketing with excellent communication and public speaking skills which helps in the better growth of the company.He possesses the requisite knowledge, experience, and skills for the position of Director, and his appointment as Non-Executive Non Independent Director is in compliance with the provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations).

During this period, Mr. Suhit Bakshi shall be liable to retire by rotation as per the provisions of the Companies Act, 2013.

As required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto and forms a part of this Notice.

Except Mr. Suhit Bakshi (the appointee), none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 7 of the accompanying Notice for approval of the Members.

Date: September 04, 2025
Place: Ahmedabad

By Order of the Board of Directors
For, SGL Resources Limited

Sd/-
Kantilal Ladani
Whole-time Director & CFO
(DIN: 00016171)

ANNEXURE I

Details of the Directors seeking appointment/ re-appointment at the 33rd Annual General Meeting of the company as per Regulation 36(3) SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

1. **Mr. Kantilal V. Ladani**

DIN	00016171
Date of Birth	18/07/1967
Nationality	Indian
Qualification	Post Graduate
Expertise in specific functional area	Management
Terms and conditions of appointment or re-appointment along with details of remuneration to be paid	Whole Time Director, Liable to retire by rotation ₹ 7.2 Lakhs
Remuneration last drawn	₹ 7.2 Lakhs
Date of first appointment on the board	19/10/2022
Shareholding in the Company	Mr. Kantilal does not hold by himself or for any other person on a basis, any shares in the Company
Relationship with other manager and other Key Directors, Personnel of the Company	There is no material inter-se relationship between Mr. Kantilal & other members of Board and KMPs.
The number of Meeting of the Board attended during the year	During the year Board Meeting were held and all the 10 meetings were attended by Mr. Kantilal Ladani
Other Directorships, membership/Chairmanship of Committee of the other Boards	Directorship: 5 Chairperson of Committee :0 Member of Committees :0

2. Mr. Suhit Bakshi

DIN	06395813
Date of Birth	06/10/1984
Nationality	Indian
Qualification	Post Graduate
Expertise in specific functional area	Management
Terms and conditions of appointment or re-appointment along with details of remuneration to be paid	Non-executive Non independent Director, Liable to retire by rotation
Remuneration last drawn	-
Date of first appointment on the board	-
Shareholding in the Company	Mr. Suhit does not hold by himself or for any other person on a basis, any shares in the Company
Relationship with other manager and other Key Directors, Personnel of the Company	There is no material inter-se relationship between Mr. Suhit & other members of Board and KMPs.
The number of Meeting of the Board attended during the year	-
Other Directorships, membership/Chairmanship of Committee of the other Boards	Directorship: 1 Chairperson of Committee :0 Member of Committees :0

DIRECTORS' REPORT

To
The Members,
SGL Resources Limited

Your Directors' are pleased to present the 33rd Annual Report on the business and operations together with the Audited Financial Statements for the year ended on March 31, 2025.

Financial Results

The Company's financial performance for the Year ended on March 31, 2025 is summarized below:
(₹ in Lakhs')

Sr. No.	Particulars	Standalone		Consolidated	
		March 31, 2025	**March 31, 2024**	**March 31, 2025**	**March 31, 2024**
1.	Total Revenue	5023.93	3015.85	5034.09	3015.85
2.	Profit before Finance Cost, Depreciation & amortization Expense and Tax Expense (Operating Profit)	1135.69	442.02	1140.63	441.72
3.	Finance costs	122.74	167.65	122.82	167.65
4.	Depreciation and Amortisation	867.72	121.56	867.72	121.56
5.	Profit before Taxation (PBT)	145.23	152.81	150.09	152.52
6.	Tax expense				
	Current Tax	53.89	41.07	53.89	41.07
	Deferred Tax	(53.07)	(52.88)	(53.07)	(52.88)
	Tax adjustment of Previous Year	4.02	2.75	4.02	2.75
7.	Net Profit	140.40	161.87	145.25	161.57
8.	Total comprehensive income (after tax)	137.89	162.29	142.74	161.57

State of Company Affairs

Standalone Basis
The total revenue during the year under review was ₹ **5023.93** Lakhs as against ₹ 3045.85 Lakhs in the previous year. Operating Profit for the year under review is ₹1135.69 Lakhs as against ₹ 442.02 Lakhs in previous year thereby increase of around 158.25%.Net Profit after tax amounted to ₹ 140.40 Lakhs as against ₹ 161.86 Lakhs in previous year a decrease of 13.25%..

Consolidated Basis

The total revenue during the year under review was ₹**5034.09** Lakhs as against ₹3015.85 Lakhs in the previous year. Operating Profit for the year under review is ₹**1140.63** Lakhs as against ₹441.72 Lakhs in previous year thereby increase of around 158.25%. Net Profit after tax amounted to ₹ **145.25** Lakhs as against ₹ 161.57 Lakhs in previous year increase of 13.25%..

Financial statements are in compliance with the applicable provisions of Companies Act, 2013 including the Indian Accounting Standard (Ind AS) 33 on Consolidated Financial Statements, this Annual Report also includes Consolidated Financial Statements for the financial year 2024-2025.

Dividend

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

Nature of Business

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

The company had to diversify its business and accordingly a postal ballot notice dated August 05, 2024 is issued for Amendment in object clause of the memorandum of association of the company to include the business of coal, solar projects and EPC contracting.

Transfer to General Reserve:

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

Share Capital

During the year under review, the Company has not altered/modified its authorised share capital and has not issued any shares. The Company has not issued any sweat equity shares to its directors or employees.

The Company has not issued any sweat equity shares to its directors or employees.

The Paid-up Share Capital of the Company as on 31st March, 2025 is 25,04,79,800/- Equity Shares of Rs.2/- each fully paid-up. (2024-25)

During the year under review, the Company has not issued shares with differential voting rights. As on March 31, 2025, none of the Directors of the Company holds instruments convertible into equity shares of the Company

The Paid-up Equity Share Capital as on March 31, 2025 was ₹ 5009.60 Lakhs.

Allotment of Equity Shares

During the year under review,the company issued up to 8,23,72,552 Equity shares of face value of Rs. 2 Each at a price of Rs 6/- per right share including a share premium of Rs. 4/- per Right share through Rights issue of the Company.

Extra-Ordinary General Meeting of the Company

Company has convened 1(one) Extra-Ordinary General Meeting(s) in F.Y.2024-25

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

1. A postal ballot notice dated April 21, 2025 has been issued to pass following resolutions:-
    - An ordinary resolution to appoint M/s Manoj Acharya & Associates, chartered accountants as a statutory auditor to fill casual vacancy caused by resignation of previous auditor for F.Y. 2024-25..
    - An ordinary resolution for approval for appointment of Mr. Rajeshbhai Amrutbhai Katkoria (DIN: 00548324) as Non-Executive Non-Independent Director of the company.
    - A ordinary resolution for approval for appointment of Mrs. Naynaben Jayeshbhai Vanparia (DIN: 07760252) as Non-Executive Non Independent Director of the company.
    - A special resolution for approval for appointment of Mr. Keval Rajeshbhai Parikh (DIN: 10757737) as Non-Executive Independent Director of the company.
    - A special resolution for approval for appointment of Mrs. Pooja Smit Shah (DIN: 07441428) as Non-Executive Independent Director of the company.

Board of Directors and Key Managerial Personnel

- **Retire by Rotation**

  Mr. Kantilal Ladani (DIN: 00016171) is liable to retire by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment. The Directors recommend for his re-appointment. Brief profile of Mr. Kantilal Ladani (DIN: 00016171) seeking re-appointment is enclosed as **ANNEXURE –I.**

- **Appointment**
  - Mr. Rajesh Katkoria was appointed as Non-executive Director of the Company w.e.f 14th February, 2025.
  - Mrs Pooja Shah was appointed as an Independent Director of the Company w.e.f. 26th March, 2025.
  - Mrs. Nayanaben Vanparia was appointed as Non-executive Director of the Company w.e.f 26th March, 2025.
  - Mr. Keval Parikh was appointed as an Independent Director of the Company w.e.f. 26th March, 2025.
  - Mrs. Krishna Bhavsar was appointed as a Company Secretary & Compliance officer of the Company w.e.f.14th November, 2025.
- **Resignation / Cessation**
  - Ms. Seema Vithlani has resigned from the post of Non executive Independent Director of the Company w.e.f May 24, 2025.
  - Mr. Mitesh Sanghvi has resigned from the post of Non-Executive Director of the company w.e.f. January 04, 2025 due to personal reasons. There was no material reason for his resignation.
  - Ms. Komal Peshwani has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. September 30, 2024

- Ms. Krishna Bhavsar has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. January 7, 2025.
- Mr. Jay Chotalia has resigned from the post of Non-Executive Director of the company w.e.f. January 04, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Kalpesh Rachchh has resigned from the post of Non-Executive Independent Director of the company w.e.f. February 14, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Suresh Tejwani has resigned from the post of Non-Executive Independent Director of the company w.e.f. February 14, 2025 due to personal reasons. There was no material reason for his resignation.

➢ **, Changes in management after closure of Financial year:-**

.

- Ms Sona Bachani was appointed as Additional Director w.e.f. June 18, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Sachin Kumar was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive Non-Independent Director w.e.f. July 18, 2025.
- Mr. Murli Chandak was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Mohan Chandiramani was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Rajesh Katkoria Non-Executive Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mrs Pooja Shah, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mrs. Nayanaben Vanparia, Non-Executive Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mr. Keval Parikh, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mr. Ritesh Mishra was appointed as Additional Director w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.
- Mr. Niyati Vora was appointed as Additional Director w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.
- Mr. Bony Patel was appointed as Additional Non-executive Director of the Company and ceased to be director due to non-approval by members w.e.f July 18, 2025.
- Ms. Foram Bhuva was appointed as Company Secretary w.e.f May 1, 2025.

Subsidiary Company

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

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

Registered Office:

Registered office of the company has been shifted from D-1002-1021, 10th Floor, Swati Clover, Shilaj Circle, S.P. Ring Road, Shilaj, Ahmedabad, Daskroi, Gujarat, India, to 506, Fifth Floor, Venus Atlantis,, Near Shell Petrol Pump, Prahalad Nagar Road, Ahmedabad, Gujarat, India, 380015380059.w.e.f June 30, 2024.

Although, for better administrative convenience, Registered office of the company has been shifted from D-1002-1021, 10th Floor, Swati Clover, Shilaj Circle, S.P. Ring Road, Shilaj, Ahmedabad, Daskroi, Gujarat, India, 380059 to D-1016-1021, 10th Floor, Swati Clover, Shilaj Circle, S.P. Ring Road, Shilaj, Ahmedabad, Daskroi, Gujarat, India, 380059 with effect from March 21, 2025.

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

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

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

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

Details of Independent Director(s) and their Declaration

- **The company had following independent directors as on March 31, 2025:-**

S.No.	Name of Directors	DIN
1	Mr. Dinesh Shah	02377709
2	Keval Rajeshbhai Parik	10757737
3	Mrs Pooja Shah	07441428

- **Following changes were made after the closure of independent directors:-**

- Ms Sona Bachani was appointed as Additional Director w.e.f. June 18, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Murli Chandak was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Mohan Chandiramani was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mrs Pooja Shah, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.

- Mr. Keval Parikh, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mr. Ritesh Mishra was appointed as Additional Director (Non-executive Independent) w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.
- Mr. Niyati Vora was appointed as Additional Director (Non-executive Independent) w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.

➢ **Declarations of independent directors**

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

Familiarization Programme for Independent Directors

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

Meetings of Board

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

Committees of Board

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

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder and Relationship Committee
- Right issue Committee
- Corporate governance Committee

➢ **Audit Committee**

In accordance with the provisions of section 177(8) of the Companies Act, 2013 and Listing Regulations, the Board has accepted all the recommendations of the Audit Committee during the financial year 2024-25.

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

➢ **Nomination and remuneration committee**

In accordance with the provisions of section 178 of the Companies Act, 2013 and Listing Regulations, the Board has accepted all the recommendations of the Nomination and remuneration committee during the financial year 2024-25.

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

- **Stakeholder and Relationship Committee**

The Stakeholder and Relationship Committee is established in accordance with the Companies Act, 2013 and the Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- **Right issue Committee**

Right issue Committee is established in accordance with the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015. The details of right issue Committee meeting held and its composition is given separately in the Corporate Governance Report.

- **Corporate governance Committee: -**

Corporate governance Committee is established in accordance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Company Secretary to acts as the Secretary to the Committee.

Policy on director's appointment and remuneration.

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

Directors' Responsibility Statement:

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

a. in the preparation of the annual financial statements for the year ended March 31, 2025, the applicable Indian accounting standards have been followed along with proper explanation relating to material departures;

b. such accounting policies as mentioned in the notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as March 31, 2025 and of the profit of the Company for the year ended on that date;

c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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

e. proper internal financial controls are in place and that the financial controls are adequate and are operating effectively

f. a proper system was devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Evaluation of Board Performance

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

Auditors

- **Statutory Auditors**

Pursuant to Section 139 of the Companies Act, 2013, and rules made there under, the Board of Directors on the recommendation of the Audit Committee had appointed M/s. R V Somani & Associates, Chartered Accountants, having FRN: 141806W as the Statutory Auditors of the company on July 18, 2025 to hold office until conclusion of 33rd Annual General Meeting of the Company.

The Auditors' Report on the accounts of the Company for the financial year ended March 31, 2025 is self-explanatory and does not call for any further explanations or comments that may be treated as adequate compliance of provisions of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

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

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

- **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Harish P. Jain & Associates, Practicing Company Secretary, Ahmedabad to undertake the Secretarial Audit of the Company for the financial year 2024-2025.

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

- **Cost Auditor**

Pursuant to provisions of Section 148 of the Companies Act, 2013 and rules made thereunder, Cost Audit is not applicable to the Company for Financial year 2024-2025.

- **Internal Auditor**

The Company has appointed Mr. Ravi Patel (PAN:-DRTPP6986B) as an Internal Auditors of the Company.

Compliance with Secretarial Standards

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

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

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

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Management Discussion and Analysis

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

Corporate Governance Report

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

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

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

Contracts and Arrangements with Related Parties

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

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

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

Annual Return

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website on https://www.sgligis.com/investors/#governance

Particulars of Employees and Related Disclosures

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

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

Internal Financial Controls

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

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

Development and Implementation of Risk Management Policy

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

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

Whistle Blower Policy

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

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

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

Public Deposits

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

Corporate Social Responsibility

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

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

Your Company has neither made any application nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2024-2025.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules. The Policy is available on the website of the Company on https://www.sgligis.com/investors/#governance. No complaint has been received on sexual harassment during the financial year 2024-2025.

Industrial Relations

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

Acknowledgement

The Board of Directors express their sincere thanks and wishes to place on record its deep appreciation forthe 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: September 04, 2025
Place: Ahmedabad

By Order of the Board of Directors
For, SGL Resources Limited

SD/-
Kantilal Ladani
Whole-time Director & CFO
(DIN: 00016171)

ANNEXURE- II

Form AOC-1

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

Statement containing salient features of the financial statements of Subsidiary Company

Sr. No.	Name of Subsidiary	Reporting Currency	Exchange rate	Share Capital	Reserve & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit after Taxation
1.	Jyacad Solutions Private Limited	INR	NA	1,00,000	-89,572/-	571428	571428	NIL	NIL	484880	NIL	484880

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V,
Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[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,
SGL RESOURCES LIMITED
(CIN: L22219GJ1992PLC017073)
Registered Address: 506, Fifth Floor, Venus Atlantis,
Near Prahalad Nagar Road, Anand Nagar,
Ahmedabad, Gujarat, India, 380015.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SGL RESOURCES LIMITED** (CIN: L22219GJ1992PLC017073) (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 our opinion thereon.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Secretarial Auditing Standards as prescribed by Institute of Company Secretaries of India (ICSI).

HARISH JAIN
Digitally signed by HARISH JAIN
Date: 2025.08.02 17:59:14 +05'30'

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V, Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 (hereinafter referred as "period under review") 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 to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(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 (**Not Applicable**);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable**);

HARISH JAIN Digitally signed by HARISH JAIN Date: 2025.08.02 17:59:51 +05'30'

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Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not Applicable**);

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not Applicable**);

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not Applicable during the year**);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable during the year**);

(vi) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses/Regulations of the following, to the extent applicable:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally 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.

HARISH JAIN
Digitally signed by HARISH JAIN
Date: 2025.08.02 18:00:17 +05'30'

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V, Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

Adequate notice is given to all directors to schedule the Board & Committee Meetings, agenda and detailed notes on agenda were sent in advance and in case of shorter notice, compliance as required under the Act has been made by the Company 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.

All decisions at Board Meetings and Committee Meetings held during the period under review were carried out with requisite majority or unanimously, as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

We further report that during the audit period, no specific events took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES

HARISH JAIN
Digitally signed by HARISH JAIN
Date: 2025.08.02 18:00:41 +05'30'

HARISH JAIN
MEMBERSHIP NO. 4203 **AUGUST 02, 2025**
CP NO. 4100 **AHMEDABAD**
UDIN: F004203G000920052

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V, Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
THE MEMBERS,
SGL RESOURCES LIMITED
(CIN: L22219GJ1992PLC017073)
Registered Address: 506, Fifth Floor, Venus Atlantis,
Near Prahalad Nagar Road, Anand Nagar,
Ahmedabad, Gujarat, India, 380015.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES

HARISH JAIN
Digitally signed by HARISH JAIN
Date: 2025.08.02 18:01:04 +05'30'

HARISH JAIN
MEMBERSHIP NO. 4203 **AUGUST 02, 2025**
CP NO. 4100 **AHMEDABAD**
UDIN: F004203G000920052

Information as per Section 134(3)(m) of the Companies Act, 2013 and forming part of the Directors Report for the year ended March 31, 2025

A) Conservation of energy:

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

B) Technology absorption, Adoption and Innovation:

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

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

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

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

C) Foreign exchange earnings and Outgo:

(Figures in Lacs)

Particulars	2024-25	2023-24
Foreign Exchange earnings	40.35 AED and 35.75 USD	19.45 USD
Foreign Exchange outgo	0.39 USD	NIL

D) Research and Development (R&D):

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

Form AOC-2

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

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

1. **Details of contracts or arrangements or transactions not at arm's length basis:**
   SGL Resources Limited (the Company) has not entered into any contract/ arrangement / transaction with its related parties which is not in ordinary course of business or not at arm's length during F.Y. 2024-25.

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

Name of Related Party/ Nature of Contracts	Nature of relationship	Salient Terms	Amount (In Lakhs)
Mr.Chirag Soni	KMP	Remuneration Paid	42.06
Diya Tech Pvt. Ltd.	Enterprise	Professional Fees Paid	2.78
Mr.Kanti Ladani	KMP	Professional Fees Paid	7.20
M/s.Parikh Shah Chotalia & Associates	Enterprie	Professional Fees Paid	6.00
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	Rent Paid	63.80
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	Loan Given	100.00
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	Loan Received Back	100.00
Jyacad Solutions Pvt Ltd	SC	Technology Transfer	141.43
Mr.Ramesh Sojitra	KMP	Loan Received	200.00
Mrs.Leelavanti Sojitra	Relative of KMP	Loan Received	64.21
Karnavati Infrastracture Projects Ltd	Enterprise	Loan Received	399.73
Beta Resources Pvt Ltd	Enterprise	Loan Received	700.00
Mr.Ramesh Sojitra	KMP	Loan Repaid	1.00
Beta Resources Pvt Ltd	Enterprise	Loan Repaid	150.00

For and on behalf of the Board of Directors

SGL Resources Limited

Sd/-
Mr. Kantilal Ladani
Whole Time Director & CFO
DIN 00016171

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

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

Name of the Directors and KMP	Remuneration of the directors (₹ in Lakhs)		% increase in remuneration	Ratio to median Remuneration
	2024-25	2023-24		-
Mr. Kantilal Vrajlal Ladani Whole Time Director	7.2	7.2	-	-
Mr. Jay Harshadkumar Chotalia, Non- Executive Director	-	-	-	-
Mr. Mitesh Sanghavi, Non-Executive Director	-	-	-	-
Mr. Dinesh Shah, Independent Director	-	-	-	-
Mr. Suresh Tejwani, Independent Director	-	-	-	-
Mr. Kalpesh Rachchh, Independent Director	-	-	-	-
Mr. Rajesh Katkoria Non-executive Director (14.02.2025 to 24.05.2025)	-	-	-	-
Mrs. Pooja Shah Independent Director (26.03.2025 to 24.05.2025)	-	-	-	-
Mrs. Naynabeni Vanparia Non-executive Director (26.03.2025 to 24.05.2025)	-	-	-	-
Mr. Keval Parikh Independent Director (26.03.2025 to 24.05.2025)	-	-	-	-
Mr. Deven Laheru, CEO** (Resigned on_____	22.23	61.18	-	-
Mr. Darshil Shah, CFO** (Resigned on _____	22.01	22.48	-	-
Ms. Komal Peshwani (Company Secretary)**	2.59	00.84	-	-
Mr. Chirag Soni (CTO)	42.06	42.06	-	-
Ms. Krishna Bhavsar(Company Secretary) **	0.73	--	-	-
Mrs. Aarti Panigrahi**	-	0.65		

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

**** Not comparable as not been appointed throughout the financial year 2024-2025.**

ii. The median remuneration of employees during the financial year under review was Rs. 7.30 lacs

iii. The percentage increase in the median remuneration of employees in the financial year 2024-25;

The median remuneration of employee in the financial year 2024-25 was ₹ 7.30 Lacs (₹ 5.40Lakhs in financial year 2023-24). There was increase of 35.19 % in median remuneration of employee.

iv. There were 68 numbers of employees on the rolls of company as on March 31, 2025.

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

GLOBAL OUTLOOK

Global Economy: Global growth appears to be stabilised in 2024 as inflation returned closer to targets, and monetary easing supports activity in both advanced economies and emerging markets and developing economies (EMDEs). Major economies seem to be adjusting well to changing trade trends and policies, opening doors for sustainable and inclusive growth opportunities. While the recovery path is dynamic, these transformations pave the way for a more balanced and adaptive global economy. Growth in advanced economies is estimated at 1.7% in 2024, with strong U.S. activity helping to offset slower growth in other regions. The sustained momentum in the US was driven by robust consumer spending, a strong labour market, and supportive financial conditions. The Eurozone, on the other hand, has a weaker outlook. Its moderate growth will be a mere 0.8% in 2024. Despite a slow growth trajectory, China's economy grew by 4.8% in 202

In terms of sectors, service sectors and improved consumer spending post pandemic is forecasted to contribute more compared to industrial output which may remain little sluggish due to continued monitory policy tightening by major central banks across the globe. Among the major economies, India continues to be a bright spot and forecasted to be the fastest growing major economies for foreseeable future.

In 2025-2026, the Indian economy is expected to demonstrate moderate growth compared to the previous financial year, with a projected real GDP growth of 6.3- 6.8%, albeit from a high base. With that, India is poised to strengthen its position as one of the fastest-growing major economies, significantly contributing to global GDP growth. Its leadership in IT services, pharmaceuticals, and renewable energy, along with strategic trade agreements and the Production-Linked Incentive (PLI) scheme, will boost global competitiveness. However, external risks such as a global economic slowdown, geopolitical tensions, tariff wars and trade disruptions could impact India's future economic outlook. Moreover, a slowdown in urban consumption, a spike in food inflation, and slow growth in capital formation can also influence the growth outcome.

INDIAN GEOSPATIAL INDUSTRY

Geospatial technology is a key enabler of India's economic growth, hinged on a steady digital transformation. The technology provides a broad array of tools and platforms to derive orderly data out of chaotic information for effective decision-making, implementation, and monitoring of interventions.

Advancements in Geospatial technologies have seen a massive disruption of late with the miniaturization of sensors, increased analytical capabilities, integration of AI/ML capabilities, availability of cloud computing platforms, and so on. The technology unlocks tremendous potential for enhancing productivity, cost and time savings, and resilience across economic sectors. These, supported by progressive policies related to Geospatial Data, Remote Sensing Data, and Drones, are making geospatial data availability and utility ubiquitous.

As per the Department of Science and Technology, Government of India, India's total domestic Geospatial market is set to reach INR 1 lakh crores by 2030. With the enabling policy environment, and the gradual transition of the industry to offer services and solutions to the worldwide market, more than 1 lakh jobs will be available in both Government and private sectors in the Indian domestic Geospatial market by 2030.

Geospatial technology is a key driver for sustainable development across major economic sectors, in tandem with cutting-edge innovations in Building Information Modelling (BIM), the Internet of Things (IoT), Artificial Intelligence (AI), Machine Learning (ML), Cloud, and Big Data. The wider adoption of the technology supported by policy and mandates, expert partnerships, on-ground training, and encouragement of new systems and technologies is boosting sectoral applications further.

Disclaimer: This information has been given on the basis of external sources and Company is not responsible for any error in data as mentioned above.

COMPANY OVERVIEW

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

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

On technology front, IGiS has a unique proposition of being an integrated technology platform, which enables us to provide end-to-end Geomatics solutions for our customers. Further to this IGiS in conjunction with various emerging technologies enables our customer to have efficient and near real time decision support system. Backed by the domain knowledge and know-how provided by ISRO, we continue to innovate and enhance our products and solutions in line with technological trends and market needs.

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

PERFORMANCE SNAPSHOT:-

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

(Rs. in Lakhs)

Particulars	**2024-25**	**2023-24**
Revenue from operations	4871.29	2952.75
Depreciation	867.72	121.56
Profit before tax	145.23	152.80
(-)Tax	4.84	(9.06)
Profit After tax	14.40	161.86

As Company is operating in single segment, hence segment reporting is not applicable.

The financial year 202-2025 has presented both challenges and opportunities to your Company..

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

Your company has increased it’s focus on software and application business centred around it’s flagship platform IGiS which in medium to long term will help drive more operational efficiency, improved margins and free cash flow. Your company would continue to focus on “Customer First” approach to align it’s solution and offering in line with evolving customer need. This approach has allowed your company to acquire new customers in domains like urban development, defence, Infrastructure, Land Records, E-governance etc.. Our partnership with large MSIs (Master System Integrator) and GIS service providers has further enhanced the reach of your company.

ACCOUNTING TREATMENT

Financial statements has been prepared in accordance the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India.

FUTURE OUTLOOK

Geospatial data and technology is expected to play a significant role for India to not only be a USD 5 trillion economy but to do it sustainably. GIS technology plays important role in Sustainable urban planning, Critical Infrastructure planning, Smart agriculture, Smart health, Disaster early warning, Effective disaster response etc. Collaborative use of GIS technology along with AI/ML, IoT, Bigdata , BIM and Digital etc. has opened up new dimension of addressing the real world problems across multiple domains. Collaborative use of multiple technologies would help emergence of new business model aided by cloud deployment to drive the growth of geospatial technology and solution in times to come.

Your company continues to acquire more customers in urban and smart city domain. We see continued momentum in this domain for medium term as many cities look forward to use GIS to curb leakage of revenue by the way of Geo-enabled property tax management, encroachment monitoring, capital project monitoring and control and 3D GIS for sustainable and resilient city planning.

You company continues it’s steady and firm inroads into the defence and homeland security through new implementations. Make In India product is the key strategic advantage for us in this segment.

For vibrant rural economy multiple intervention to improve farm productivity and unlocking of value of asset in form of rural land is very important drivers. You company would tap into this opportunity with it’s offering in form of vertical solutions like IGiS – LIS and IGiS -AIS. Your company has developed it’s revamped Web based solution to address the need of utility management across domains like water, gas, power and telecom.

Geospatial Data Acquisition Guidelines 2021 and New Geospatial Policy 2022 democratizes the use of Geospatial data to innovate and collaborate among players with complementing capabilities. This coupled with thrust on private sector participation in Indian Space-tech sector through regulatory reforms by Government of India would be the complete game changer for Indian Geospatial Industry. Your company on back of its existing partnership with ISRO is already working on multiple front to seize these opportunities.

DETAILS OF SIGNIFICANT CHANGES IN THE KEY FINANCIAL RATIOS AND RETURN ON NET WORTH

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

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	2.67	1.65	61.74%	The improvement is mainly on account of a reduction in current liabilities due to repayment of short-term borrowings and other obligations during the year
2	Debt-equity ratio	Total Debt (Borrowings)	Total Equity	0.09	0.74	-88.50%	The Debt-Equity ratio decreased due to repayment of borrowings and an increase in equity.
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest+ Repayments of borrowings	4.72	0.38	1154.82 %	Debt Service Coverage Ratio increased due to higher EBITDA during the year and

							reduction in debt obligations, leading to improved ability to service borrowing
4	Return on equity ratio	Profits after tax	Average Total Equity	1.04%	1.89%	-45.22%	Return on Equity Ratio declined marginally as equity base expanded, reflecting improved long-term stability and capital adequacy.
5	Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	1.27	1.39	-8.67%	-
6	Trade payables turnover ratio	Cost of Materials Consumed+Other Expense	Average Trade Payables	2.18	2.16	0.67%	-
7	Net capital turnover ratio	Revenue from operations	working capital (Total current assets - Total current liabilities)	0.77	0.89	-13.57%	-
8	Net profit ratio	Profit after tax	Revenue from operations	2.88%	5.48%	-47.42%	Net Profit Ratio decreased mainly due to higher non-cash expenses during the year; however, core

							operating performance and cash flows remain stable.
9	Return on capital employed	Profit before interest and tax	Capital employed = Total Equity + Total Debt (Borrowings)+Deferred tax liabilities	1.34%	2.13%	-37.37%	Return on Capital Employed decreased during the year mainly due to an increase in equity capital; however, the expansion strengthens the long-term capital base of the Company.
10	Return on investment	Income generated from invested funds	Average of investments	4.75%	6.27%	-24.24%	ROI has reduced owing to a fall in fixed deposit returns during the year, while the overall financial position and risk management remain strong

RISKS AND CONCERNS

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

Company also recognizes the risks associated with business and takes adequate measures to address the associated risks and concern.

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

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

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

INTERNAL CONTROL SYSTEMS AND ADEQUACY

Your company has proper and adequate system of internal controls to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transactions are authorized, recorded and reported correctly.

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

HUMAN RESOURCES

Being technology Product Company, it's human resource is the key enabler of growth for organisations. In Post Covid era, paradigm of employee engagement and motivation has completely changed. In this context the core endeavor of HR team has been to build a flexible and resilient organisation and working environment which foster innovation and high productivity. You company has taken multiple initiative in terms of internal training, workshops and policy intervention for high level of employee engagement and building a core team which is aligned with long term vision of Organisation. As on 31st March 2024, there are 153 employees appointed on payroll of the company.

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

The business transformation initiatives across SGL is enabling the decentralised management with professional leadership team responsible for delivering the result aligned with larger organisational objectives. We would continue to focus on strong operational processes and high level of employee engagement for building team with growth mind set.

OPPORTUNITIES AND THREATS

As Geospatial technology is moving to main stream decision support system along with policy-reforms will come up with huge boost for geospatial application innovations and its usage. Furthermore, TAM for application of company likely to grow faster than industry average and in presence of limited vertical solution players, Company can fill the gap.

Fast changing technology land scape and business model can make company's offering redundant and out of sync very fast. In addition, heavy dependence on solution projects for revenue is also hazard for company.

CAUTIONARY STATEMENT

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

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

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your director presents the Company's Corporate Governance Report for the year ended March 31, 2025 in terms of Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulation").

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

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

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

1. BOARD OF DIRECTORS

Composition and Category of Board of Directors as on March 31, 2025

The Board of Directors of the Company have an optimum combination of Executive and Non-Executive Directors and in conformity with the provisions of Regulation 17 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Board of Directors as at the end of March 31, 2025, comprised of Seven (6) Directors, out of which One (1) was Executive Director and Five (5) were Non-Executive Directors, which includes Four (3) Independent Directors. The Board does not have any nominee director as on March 31, 2025.

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

All directors have complied with the limit on Directorships/Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations.

1.1 Brief Profile of Directors

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

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

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

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

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

Sr No	Name of Directors	Nature of Industry	Financial Management	Governance	Strategic Planning	Technology
1	Mr. Kantilal Ladani	✓	✓	✓	✓	–
2	Mr. Mitesh Sanghvi	✓	✓	✓	✓	–
3	Mr. Jay Harshadkumar Chotalia	✓	✓	✓	✓	–
4	Mr. Dinesh Shah	✓	✓	✓	✓	–

5	Mrs. Seema Vithlani	✓	✓	✓	✓	
6	Mr. Kalpesh Rachchh	✓	✓	✓	✓	_
7	Mr. Suresh Tejwani	✓	✓	✓	✓	_
8	Mr. Rajesh Katkoria	✓	✓	✓	✓	_
9	Mrs. Pooja Shah	✓	✓	✓	✓	_
10	Mrs. Naynabeni Vanparia	✓	✓	✓	_	_
11	Mr. Keval Parikh	✓	✓	✓	✓	_
12	Ms. Sona Bachani	✓	✓	✓	✓	
13	Mr. Sachin Kumar	✓	✓	✓	✓	
14	Mr. Murli Chandak	✓	✓	✓	✓	
15	Mr. Mohan Chandiramani	✓	✓	✓	✓	
16	Mr. Ritesh Mishra	✓	✓	✓	✓	
17	Mr. Bony Kiritkumar Patel	✓	✓	✓	✓	

- Mrs Seema Vithlani has resigned from the post of Non executive Independent Director of the Company w.e.f May 24, 2025.
- Mr. Mitesh Sanghvi has resigned from the post of Non-Executive Director of the company w.e.f. January 04, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Jay Chotalia has resigned from the post of Non-Executive Director of the company w.e.f. January 04, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Kalpesh Rachchh has resigned from the post of Non-Executive Independent Director of the company w.e.f. February 14, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Suresh Tejwani has resigned from the post of Non-Executive Independent Director of the company w.e.f. February 14, 2025 due to personal reasons. There was no material reason for his resignation.
- Mr. Rajesh Katkoria Non-Executive Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mrs Pooja Shah, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mrs. Nayanaben Vanparia, Non-Executive Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.
- Mr. Keval Parikh, Non-Executive Independent Director of the Company ceased to be director w.e.f May 24, 2025 due to non-approval of his appointment by members through Postal Ballot.

- Ms Sona Bachani was appointed as Additional Director w.e.f. June 18, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Sachin Kumar was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive Non-Independent Director w.e.f. July 18, 2025.
- Mr. Murli Chandak was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Mohan Chandiramani was appointed as Additional Director w.e.f. June 25, 2025 and regularized as Non-Executive-Independent Director w.e.f. July 18, 2025.
- Mr. Ritesh Mishra was appointed as Additional Director w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.
- Mr. Niyati Vora was appointed as Additional Director w.e.f. June 18, 2025 and resigned on June 24, 2025 due to his pre occupation and other personal commitments.
- Mr. Bony Patel was appointed as Additional Non-executive Director of the Company and ceased to be director due to non-approval by members w.e.f July 18, 2025.

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2. Details of Listed Entity where the person is Director and Category of Directorship as on March 31, 2025.

Sr. No.	Name of Director	Name of Listed Entities where the person is Director	Category of Directorship
1.	Mr. Kantilal Ladani	SGL Resources Limited	Whole Time Director
2.	Mr. Mitesh Sanghavi	-	Non-Executive - Non Independent Director
3.	Mr. Jay Harshadkumar Chotalia	-	Non-Executive - Non Independent Director
4.	Mr. Dinesh Shah	Nivaka Fashions Limited	Non-Executive - Independent Director
5.	Mr. Kalpesh Rachchh	-	Non-Executive- Independent Director
6.	Mr. Suresh Tejwani	-	Non-Executive- Independent Director
7	Mr. Rajesh Katkoria	-	Non-executive Director
8.	Mrs. Pooja Shah	True Green Bio Energy Limited	Independent Director
9.	Mrs. Naynabeni Vanparia	-	Non-executive Director
10.	Mr. Keval Parikh	-	Independent Director
11	Mrs. Seema Chandresh Vithlani	-	Non-Executive-Independent Director

3. Names and categories of Directors, number of Board Meetings held and attended by Directors, number of Directorship held in other public companies, attendance of last annual general meeting and number of shares held as on March 31, 2025 are given below:

Sr No	Name of Director	Category	No. of Board Meetings Director entitled to attend	No. of Board Meetings attend during the year	Attended last AGM	No of Directorship in other Indian Public Limited Companies	No of committee/chairmanship/membership held in public companies (including Scanpoint Geomatics Limited)		No of Shares held as on March 31, 2025
1							Chairmanship	Membership	
2	Mr. Kantilal V. Ladani	Whole Time Director & Chief Financial Officer	10	10					
3	Mr. Mitesh Sanghvi	Non-Independent, Non-Executive Director	6	5					
4	Mr. Jay Harshadkumar Chotalia	Non-Independent, Non-Executive Director	6	5					
5	Mr. Dinesh J. Shah	Independent, Non-Executive Director	10	5					
6	Mr. Suresh Tejwani	Independent, Non-Executive Director	7	2					

7	Mr. Kalpesh Rachchh	Independent, Non-Executive Director	7	2					
8	Mrs. Aarti Panigrahi	Independent, Non-Executive Director	1	0					
9	Ms Seema	Independent Director	6	1					

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

None of the Non-Executive Directors held shares in the Company, except Mr. Jay Harshadkumar Chotalia holds 559 Equity shares of the Company. None of the Directors had any inter se relationships.

4. Material Information

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

Listing Regulations, the Board periodically reviews compliances of various laws applicable to the Company.

5. Date and Number of Board Meetings Held

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

During the year 2024-25, Ten (10) Board Meetings were held on the following dates:-

S.no.	Date of Board Meeting	S.no.	Date of Board Meeting
1.	13th May, 2024	8.	14th February,2025
2.	24th May, 2024	9.	20th March, 2025
3.	15th July, 2024	10.	26th March,2025
4.	30th July, 2024		
5.	05th September, 2024		
6.	14th November, 2024		
7.	04th January, 2025		

6. Performance Evaluation of Directors:

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

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

7. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, a separate meeting of the Independent Directors of the Company was not held during this financial year 2024-25.

7.1 Familiarization Programme for Independent Directors

Your company follows a structured familiarization programme through various reports and internal policies for all the Directors with a view to update them on the Company's policies on a regular basis.

A detailed Familiarization programme as followed by the Company is available at https://www.sgligis.com/wp-content/uploads/Familiarisation-Programme.pdf.

7.2 Confirmation as regards independence of Independent Directors:

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

7.3 Criteria for Evaluation of Independent Directors

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

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

8. Code of Conduct

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

9. Audit Committee

The Audit Committee of the Company consists of 3 Directors consisting of Independent and executive directors. All members of the Audit Committee have accounting and financial management expertise. 5 (Five) Audit Committee Meetings were held during the period under review viz.,

S.No.	Date of Audit Committee Meeting
1.	24th May, 2024
2.	15th July, 2024
3.	09th October, 2024
4.	14th November, 2024
5.	14th February, 2025

The Company Secretary acts as the Secretary to the Audit Committee.

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

The role of Audit Committee shall include the following:

- The recommendation of appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditors' independence, their performance and effectiveness of audit process.

- Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to.
- Matters required to be included in the Directors Responsibility Statement to be included in the Board Report in terms of Section 134 of the Act.
- Changes, if any, in accounting policies and practices and reason for the same.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- Approval or subsequent modification of transactions of the listed entity with related parties.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- To review the functioning of the whistle blower mechanism.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Identifying and managing risks to the company.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.

Composition of Audit Committee

The composition of the Audit Committee as on March 31, 2025 is as under:

Name	Designation	Meetings entitled to attend	Number of Meetings attended
Mr. Suresh Tejwani (Non Executive-Independent Director)	Chairperson	5	5
Mr. Kalpesh Rachchh (Independent Director)	Member	5	5
Mr. Kantilal Vrajlal Ladani (Executive, Whole time Director)	Member	5	5

*The Audit Committee had been last reconstituted by the Board of Directors in the board meeting held on 25.06.2025

10. Nomination and Remuneration Committee(NRC)

The terms of reference of the Nomination and Remuneration Committee cover all applicable matters specified under SEBI Listing regulation and Section 178 of the Companies Act, 2013. The Committee comprises of 3 members consisting of Independent Director and Non-Executive Director. During the year 5 (five) meeting of Nomination and Remuneration Committee were held, viz.

S.No.	Date of NRC Meeting
1.	17th June, 2024
2.	29th September, 2024
3.	14th November, 2024
4.	14th February, 2025
5.	26th March, 2025

Company Secretary to acts as the Secretary to the Committee.

The role of Nomination and Remuneration Committee shall include the following:-

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

a. Composition of Nomination and Remuneration Committee (NRC)

As on March 31, 2025, the following Directors were members of the Nomination & Remuneration Committee:

Name	Designation	Meetings entitled to attend	Number of Meetings Attended
Mr. Suresh Tejwani(Non Executive-Independent Director)	Chairperson	4	4
Mr. Kalpesh Rachchh (Independent Director)	Member	4	4
Mr. Dinesh Shah (Independent Director)	Member	5	4
Mr. Jay Harshadkumar Chotalia	Member	4	5

*The Nomination and Remuneration Committee (NRC) had been reconstituted by the Board of Directors in the board meeting held on September 4, 2025

Remuneration Policy

Company's remuneration policy is based on the principles of pay for growth. Keeping in view of the above, the Remuneration Committee is being vested with all the necessary powers and authorities to ensure appropriate disclosures on remuneration to the Executive 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 existing industry practice.

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

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

Details of remuneration paid during the financial year 2024-2025

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended March 31, 2025 are given below:

(Amt. in Lacs.)

Sr. No.	Name of Director	Salary	Sitting Fees
1.	Mr. Kantilal V. Ladani	7.2	-
4.	Mr. Mitesh Sanghvi	-	-
5.	Mr. Jay Harshadkumar Chotalia	-	-
6.	Mr. Dinesh Shah	-	-
7.	Mr. Kalpesh Rachchh	-	-
8.	Mr. Kishan Mohanbhai Patel*	-	-
9.	Mr. Suresh Tejwani	-	-
10.	Mrs. Aarti Panigrahi**	-	-

*The term of Mrs. Aarti Panigrahi ended as Women Independent Director w.e.f. May 23, 2024.

Note:

- Salary includes Basic Salary, Allowances, Perquisites (including monetary value of taxable perquisites), etc.
- The Non-Executive Directors are not paid any remuneration.
- None of the Non-executive Director or Independent directors hold any shares in the Company. Except Mr. Jay Harshadkumar Chotalia, he holds 559 shares of the Company.

Performance evaluation criteria for independent directors

The criteria of performance evaluation of independent director is listed in note number 7.3 of this corporate governance report.

11. Stakeholder Relationship Committee(SRC)

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

The Stakeholders Relationship Committee looks after the complaints made by any shareholder of the company and prompt redressal of complaint made. Majority of complaints received are relating to share transfers/ transmission, non-receipt of Annual report. The committee also recommends steps to be taken for future improvement in the quality of service to the investors. As on March 31, 2025, the Committee consists of 3 Directors with an optimum mix of Independent, Non-executive and Executive directors. During the year four (4) Stakeholder Relationship Committee were held i.e.

S.No.	Date of SRC Meeting
1.	13th May, 2024
2.	29th September, 2024
3.	10th December, 2024
4.	17th March, 2025

The Company secretary of the Company acts as the Secretary of the Committee.

As on March 31, 2024 **NIL** Investor complaint remain unresolved.

No of Complaint received in the beginning of the year	No of Complaint received during the year	No of Complaint pending at the end of the year
0	6	0

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

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

Composition

As on March 31, 2025 Stakeholder Relationship Committee consists of following Directors:

Name	Designation	Meetings entitled to attend	Number of Meetings Attended
Mr. Jay Harshadkumar Chotalia (Non-Executive Non-Independent Director)	Chairperson	4	4
Mr. Kantilal Vrajlal Ladani ((Executive, Whole time Director)	Member	4	3
Mr. Kalpesh Rachchh (Independent Director)	Member	4	3
Mr. Dinesh Shah (Independent Director)	Member	4	1

Company Secretary to acts as the Secretary to the Committee.

12. Right issue Committee

The right issue Committee comprises of 3 members consisting of Independent Director and Non-Executive Director.

Name	Designation	Meetings entitled to attend	Number of Meetings Attended
Mr. Jay Harshadkumar Chotalia (Non-Executive –Non- Independent Director)	Chairperson	4	3
Mr. Kalpesh Prabhudasbhai Rachchh (Non-Executive-Independent Director)	Member	4	3
Mr. Suresh Tejwani	Member	4	3

During the year 4(four) meeting of Right Issue Committee were held, viz.

S.No.	Date of RIC Meeting
1.	28th August, 2024
2.	20th November, 2024
3.	28th November, 2024
4	24th December, 2024

Company Secretary to acts as the Secretary to the Committee.

13. Risk Management Policy

The Board of Directors has framed, approved and implemented risk management policy of the Company including identification and elimination of risk. The Primary purpose of policy is to review the major risks identified by the Management along with mitigation plan, Monitoring and reviewing the Company's Risk Management plan and to apprise the Board on the risk assessment and minimization process. The company is not required to constitute Risk Management Committee. The risk management policy is available on the website of the Company https://www.sgligis.com/wp-content/uploads/2018/07/Vigil-Mechanism-OR-Whistle-Blower-Policy.pdf

14. Senior Management and Code of Fair Disclosure

The senior management of the company conduct themselves to maintain operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision- making. As on March 31, 2024, senior management includes core management team, Chief executive officer and functional heads including company secretary and Compliance officer and Chief Financial Officer.

Mr. Deven Laheru has resigned from the post of Chief Executive Officer (Key Managerial Personnel) of the Company vide letter dated June 17, 2024 with effect from the close of working hours on June 17, 2024 due to personal reasons.

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

The Code of Conduct is made available on the website of the Company https://www.sgligis.com/wp-content/uploads/2019/04/Insider-Code-SGL.pdf

15. General Meetings:

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

Year	Venue	Date	Time
2021-2022	Meeting conducted through VC / OAVM pursuant to the MCA Circular	September 20, 2022	12:30 P.M.
2022-2023	Meeting conducted through VC / OAVM pursuant to the MCA Circular	September 30, 2023	12:30 P.M
2023-2024	Meeting conducted through VC / OAVM pursuant to the MCA Circular	September 30, 2024	12:30 P.M

a. Extra Ordinary General Meeting

Extraordinary General Meeting of the Members was held on May 2, 2024 during FY 2024-25.

b. Special Resolution

No Special Resolution passed in the previous AGM i.e. 22022-23, 2023-24 are as follows:

16. DISCLOSURES:

A. Related Party Transaction:

Pursuant to provisions of regulation 23(2) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, all the related party transactions are approved by the Audit Committee as per the terms and conditions of the Listing Regulations. The details showing the related party transaction are provided in the Note No. 34 of notes forming part of the standalone financial statements for the financial year ended on March 31, 2024 in accordance with the provisions of prescribed Accounting Standard. The Policy on materiality and dealing with related party transactions has been posted on the website of the Company:- https://www.sgligis.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf https://www.sgligis.com/wp-content/uploads/RPT-POLICY-SGL.pdf

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

B. Compliance with Mandatory Requirements

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

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

C. Disclosure of Accounting Treatment

In preparation of the Financial Statements, the Company has followed the applicable Indian Accounting Standards. The Significant Accounting policies applied in the preparation and

presentation of financial statements have been set in Notes forming part of the Financial Statements for the Financial Year ended on March 31, 2025.

17. Vigil Mechanism/Whistle Blower Policy

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

18. Subsidiaries Companies

During the year, none of the subsidiaries of the Company comes under the purview of the material non-listed subsidiary as per criteria given in Regulation 16(1) (c) of the Listing Regulations.
The policy for determining the material subsidiaries has been posted on the website of the Company.https://www.sgligis.com/wp-content/uploads/Policy-for-Determining-Material-Subsidiary.pdf.

19. Means of Communication

The Company has published its Quarterly / Half yearly / Annual Financial Results in a daily newspapers "Financial Express" both English and in principle vernacular language of the district where the registered office of the Company is situated.

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

20. Green Initiative

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

21. GENERAL SHAREHOLDERS' INFORMATION:

21.1 Annual General Meeting

As indicated in the notice accompanying this Annual Report, the 32nd AGM of the Company will be held on the date and place mentioned herein below:

Day, Date and Time:-Monday, September 30, 2024 at 12:30 P.M.
Venue: AGM will be held through video conferencing (VC) or other audio-Visual means (OAVM).

21.2 Book Closure

The Transfer books will remain closed from Wednesday, September 24, 2025 to Tuesday, September 30, 2025 (Both days inclusive).

21.3 Financial Year: April, 01 2024 to March, 31 2025

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

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

21.5 Payment of Listing Fees: The Company has paid the Listing Fees for the year 2024-2025.

21.6 CIN: L22219GJ1992PLC017073

21.7 Address for Correspondence for Shares and Related Matters

Secretarial Department:
SGL RESOURCES LIMITED 506, Fifth Floor, Venus Atlantis, Near Reliance Pump, Prahalad Nagar Road, Anand Nagar Road, Satellite, S A C, Ahmedabad, Gujarat, India - 380015
Phone: 9879933230 Website: www.sgligis.com Email: cs@sgligis.com

Registrar & Share Transfer Agents: (Investor Relation office at Ahmedabad)
MUFG Intime India Private Limited
5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1)
Nr. St. Xavier's College Corner, Off C G Road, Ahmedabad - 380006
Phone: 079 - 2646 5179/86/87 Website: https://in.mpms.mufg.com
Email: ahmedabad@in.mpms.mufg.com

21.8 Dematerialized Mode

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

21.9

21.9 Details of Equity Shares of the Company held in demat form as on March 31, 2025 is as under:-

Particulars	Fully Paid-up		Partly Paid-up Total		Total	
	Shares	%	Shares	%	Shares	%
Dematerialized Mode NSDL	94666735	37.79	-	-	94666735	37.79
Dematerialized Mode CDSL	154361074	61.62	-	-	154361074	61.62
Physical	1451991	0.59	-	-	1451991	0.59
Total	**250479800**	**100**	**-**	**-**	**250479800**	**100**

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

21.10 Distribution of Shareholding as on March 31, 2025

No. of Equity Share held	No. of Share Holder	% of Share Holder	No. of Shares	% of Shares holding
Up to 500	**14652**	**65.6716**	**2207803**	**0.8814**
501-1000	**2189**	**9.8113**	**1878871**	**0.7501**
1001-2000	**1601**	**7.1758**	**2531739**	**1.0108**
2001-3000	**733**	**3.2854**	**1900480**	**0.7587**
3001-4000	**396**	**1.7749**	**1426388**	**0.5695**
4001-5000	**517**	**2.3172**	**2476487**	**0.9887**
5001-10000	**903**	**4.0473**	**6943387**	**2.7720**
10001 & above	**1320**	**5.9164**	**231114645**	**92.2688**
Total	**22311**	**100.0000**	**250479800**	**100.0000**

21.11 Categories of Shareholders as on March 31, 2025

Category	No. of share held (Fully paid-up)	No. of share held (Partly paid-up)	Total (Fully Paid-up & Partly Paid-up)	% Issued Capital
Corporate Bodies (Promoter Co)	10133499	-	10133499	4.0456
Central Government	1	-		
Clearing Members	1000	-		0.0004
Other Bodies Corporate	92341886	-	92341886	36.8660
Hindu Undivided Family	12979113	-		5.1817
Mutual Funds	20200	-	20200	0.0081
Non-Resident Indians	843024	-	843024	0.3366
Non-Resident (Non Repatriable)	867426	-	867426	0.3463
Public	109396906	-	109396906	43.6749
Promoters	7338382	-	7338382	2.9297
G I C & Its Subsidiaries	27100	-	27100	0.0108
Promoters – HUF	113074	-	113074	0.0451
Body Corporate - Ltd Liability Partnership	16040424	-	16040424	6.4039
Directors and their relatives (excluding independent Directors and nominee Directors)	238066	-	238066	0.0950
Relatives of promoters (other than "Immediate relatives" of promoters disclosed under Promoter and Promoter Group & apos; category)	133500	-	133500	0.0533
Total	**250479800**		**250479800**	**100**

21.12 Share Transfer System

Equity Shares in the suspense account

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

Particulars	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the	**Nil**	**Nil**

suspense account lying as on April 1, 2023		
Shareholders who approached the Company for transfer of shares from suspense account during the year	**Nil**	**Nil**
Shareholders to whom shares were transferred from the suspense account during the year	**Nil**	**Nil**
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	**Nil**	**Nil**
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2024	**Nil**	**Nil**

22. Other Disclosures

22.1 Statutory Compliance, Penalties and Structures

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

22.2 Code of Conduct for Prohibition of Insider Trading

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

22.3 Proceeds From Public Issues, Rights Issues, And Preferential Issues Etc.

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

22.4 Certificate of Non-Disqualification of Directors

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

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

Payment to Statutory Auditors	FY 2024-2025
Audit Fees	Rs. 6.50 Lakhs
Others Services	-
Total	Rs. 6.50 Lakhs

22.6 Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

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

22.7 Details of Compliance with Mandatory Requirements

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

22.8 Shareholding Pattern as on March 31, 2025

Sr. No.	Category	Fully Paid-up Shares	Partly Paid-up Shares	Total Shares	Percentage
1	Promoter & Promoter Group	17584955	0	17584955	7.0205%
2	Public	232894845	0	232894845	92.9795%
	Total	**250479800**	**0**	**250479800**	**100.0000%**

22.9 Disclosure by Listed Entity and its subsidiaries of Loans and Advances in the nature of Loans to Firms/Companies in which the directors are interested by the name and amount

(Rs. In Lakhs)

Particular	Outstanding Amount as on March 31, 2025	Remark
Jyacad Solutions Private Limited	-	-

22.10 Reconciliation of Share Capital Audit

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

22.11 CEO/CFO Certification

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

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

Date: September 04, 2025
Place: Ahmedabad

By Order of the Board of Directors
For, SGL Resources Limited

SD/-
Kantilal Ladani
Whole-time Director & CFO
(DIN: 00016171)

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V, Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
THE MEMBERS,
SGL RESOURCES LIMITED
(CIN: L22219GJ1992PLC017073)
Registered Address: 506, Fifth Floor, Venus Atlantis,
Near Prahalad Nagar Road, Anand Nagar,
Ahmedabad, Gujarat, India, 380015.

We have examined the compliance of conditions of Corporate Governance by **SGL RESOURCES LIMITED (CIN: L22219GJ1992PLC017073)** for the year ended March 31 2025, as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchange(s).

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

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

We state that no investor grievance(s) is/are pending for a period exceeding for one month against the Company as per the records maintained by the Stakeholders Relationship Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES

(HARISH JAIN)
PROPRIETOR
MEMBERSHIP No FCS: 4203
C.P. NO.: 4100
UDIN: F004203G001174592
PEER REVIEW NO.: 1549/2021

PLACE: AHMEDABAD
DATE: 04TH SEPTEMBER, 2025

HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES
Address: 302, "Narayan Krupa Square", Near Sakar-V, Off Ashram Road, Ahmedabad-380009.
Mobile: +91 9558450917
E-Mail: cs.harishjain@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
THE MEMBERS,
SGL RESOURCES LIMITED
(CIN: L22219GJ1992PLC017073)
Registered Address: 506, Fifth Floor, Venus Atlantis,
Near Prahalad Nagar Road, Anand Nagar,
Ahmedabad, Gujarat, India, 380015.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SGL RESOURCES LIMITED (CIN: L22219GJ1992PLC017073)** and having registered office at **D-506, Fifth Floor, Venus Atlantis, Near Prahalad Nagar Road, Anand Nagar, Ahmedabad, Gujarat, India, 380015.** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(I) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	MR. KANTILAL VRAJLAL LADANI	00016171	19/10/2002
2.	MR. DINESH JAMNADAS SHAH	02084946	13/08/1994
3.	MR. RAJESH AMRUTLAL KATKORIA	00548324	14/02/2025
4.	MRS. NAYNABEN JAYESHBHAI VANPARIA	07760252	26/03/2025
5.	MR. KEVAL RAJESHBHAI PARIKH	10757737	26/03/2025
6.	MRS. POOJA SMIT SHAH	07441428	26/03/2025

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

FOR HARISH P. JAIN & ASSOCIATES
PRACTICING COMPANY SECRETARIES

(HARISH JAIN)
PROPRIETOR
MEMBERSHIP No FCS: 4203 **PLACE: AHMEDABAD**
C.P. NO.: 4100 **DATE: 04TH SEPTEMBER, 2025**
UDIN: F004203G001174647
PEER REVIEW NO.: 1549/2021

INDEPENDENT AUDITOR'S REPORT

To the Members of

SGL Resources Limited (formerly known as Scanpoint Geomatics Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of SGL Resources Limited (formerly known as Scanpoint Geomatics Limited), which comprise the Balance sheet as at 31st March 2025, the Statement of Profit and Loss and the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit/loss including other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matters	How the Key Audit Matters was addressed in our audit
Revenue Recognition The Company engages in contracts with its customers wherein revenue is recognized when control of goods or services is transferred. Amount of revenue recognition in respect of price contracts has been identified as a Key Audit Matter considering: a) Risk of incomplete/incorrect recording of services, leading to understatement/overstatement of revenue. b) Risk of services not recorded in the correct period,	Our audit procedures included: 1. Obtained understanding of systems, processes and controls for revenue recognition and measurement. 2. Involved IT specialists to assess design and operating effectiveness of IT controls over revenue. 3. Verified sample contracts and agreements for identification of performance obligations and allocation of transaction price.

leading to timing differences. c) Risk of incorrect/unbilled or unearned income being recognized, leading to misstatement.	4. Performed detailed testing of unbilled and unearned revenue on a sample basis. 5. Assessed adequacy of disclosures in compliance with Ind AS and applicable reporting framework.
Application of Expected Credit Loss (ECL) Model While the Company has written off certain bad debts amounting to ₹1,117 lakhs during the year, it has not performed an Expected Credit Loss assessment in accordance with Ind AS 109 for the remaining receivables. Management has explained that the Company's operations are primarily under long-term contracts, with progressive billing and gradual recovery over the contract term, and believes that significant losses are not expected. However, in the absence of a documented ECL computation, we are unable to comment on the adequacy of impairment provisions, if any, required in these financial results.	Our audit procedures included, among others: 1. Evaluating the Company's process for identification of trade receivables requiring impairment assessment. 2. Discussing with management the basis for non-application of the ECL model and considering the appropriateness thereof. 3.Assessing disclosures made in the financial statements in relation to trade receivables and impairment provisions.
Trade Receivables The Company's trade receivables include export receivables of ₹3,999 lakhs, representing approximately 83% of FY 2024–25 revenue. These receivables primarily relate to contracts executed during the current year and are not significantly overdue. Management has expressed confidence that collections will be realized in the ordinary course of business. Given the significance of the balance and its impact on working capital, recoverability of trade receivables was identified as a key audit matter.	**How our audit addressed this matter** Our audit procedures included, among others: 1. Examining supporting documentation for export sales and corresponding trade receivables. 2. Discussing with management the basis for their assessment of recoverability. 3. Evaluating subsequent collection of trade receivables, where available. 4. Assessing disclosures made in the financial statements regarding trade receivables.
Recoverability of Advance Paid for Land Acquisition The Company had entered into an agreement to acquire land from Aeron Infra for ₹5,000 lakhs, against which an advance of ₹1,800 lakhs was paid. Evaluating the recoverability of this advance was a key matter due to its materiality, contractual complexities, and the potential risk involved.	**How our audit addressed the Key Audit Matter** We performed the following audit procedures, among others: 1. Obtained and examined the agreement with Aeron Infra to understand the terms and conditions. 2. Verified subsequent bank receipts evidencing recovery of the advance before the date of this report. 3. Evaluated management's disclosures in the financial statements regarding the cancellation of the agreement and recovery of the advance.

Information other than the Standalone Financial Statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure-B".

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

a. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements -Refer Note 30 to the financial statements.
b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company
d. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) Facility throughout the year for all relevant transactions. The feature of recording audit trail (edit log) facility was not enabled at the database level as well as application level to log any direct data changes in accounting software used for maintaining the books of accounts relating to expense journal entries, sales invoices, purchase invoices, receipts, payments and payroll / salary, relating to Property, Plant and equipment and certain other transactions for the period ending 31st March, 2025.

For, R V Somani & Associates
Chartered Accountants
FRN: 141806W

Sd/-
CA Shalini Somani
Partner
M. No.: 184465
UDIN:

Date:4th September 2025
Place: Ahmedabad

Annexure – A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SGL Resources Limited (formerly known as Scanpoint Geomatics Limited) of even date)

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

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.

(c) We are unable to form opinion on whether the title deeds of immovable property are held in the name of company since the management has not provided necessary documentary evidence, in order to certify whether, the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company is engaged in business of GIS based software development and sales. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.

(b) As disclosed in note 14 to the standalone financial statements, the Company has been sanctioned working capital limits in excess of Five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly return/ statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company.

(iii) The Company has not made any investment, not granted any loans and advances in the nature of loan and provided guarantee to other parties or to subsidiaries, joint ventures and associates, during the year and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has not given any loans, investments and guarantees and so the provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the company.

(vii) In respect of statutory dues:

(a) In According to the information and explanations given to us and based on our examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. However, we observed that the Company was not regular in depositing Tax Deducted at Source (TDS) / Tax Collected at Source (TCS) during the year, and the same were deposited only subsequent to the year end.

(b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable

(c) According to the information and explanation given to us, there are no dues of income tax, sales tax or service tax or wealth tax or duty of customs or duty of excise or value added tax or cess outstanding on account of any dispute as on 31st March 2025 except following:

Name of the Statute	Nature of the Dues	Amount (₹) disputed	Period to which the Amount Relates	Current Status	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	97,36,430/-	AY 2016-17	Demand Stayed by IT Authorities	Additional Commissioner of Income Tax, Ahmedabad
Goods and Services Act & Rules, 2017	CGST and SGST	41,62,094/-	FY 2019-20	Appeal filed	GST Appellate Authority

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) a) In our opinion and according to the information and explanations given to us, the Company has generally been regular in repayment of loans or other borrowings and in the payment of interest thereon to its lenders. However, we observed that the Company has defaulted in repayment of certain loan instalments on a few occasions during the year. As informed to us, no additional interest or penal charges were levied by the lenders on account of such delays, details are as follows:

Name of the Entity	**Amount Due**	**Due Date**	**Date of Payment**	**Extent of Delay**	**Remarks, if any**
Bajaj Finserve Limited(P418PPS3070538)	49,348/-	2nd June 2024	3rd June 2024	1 day	One instance of a one-day delay; otherwise repayments were regular.
Bajaj Finserve Limited(418HFBFY594266)	55,508/-	2nd of each month	3rd-4th (some months)	1-2 days	Repayments generally regular; minor delays of 1–2 days noted, not considered material.
Kotak Mahindra Bank Limited	23,762/-	7th of every month	8th in some months	1 day	Repayments generally regular; minor delays of a day noted, not considered material.

(d) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(e) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(f) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(g) According to the information and explanations given to us and based on our examination of the records, the Company has a subsidiary. We report that the Company has not raised any funds on account of or to meet the obligations of its subsidiary. The Company does not have joint venture, or associate company.

(h) According to the information and explanations given to us and based on our examination of the records, the Company has a subsidiary. We report that the Company has not raised loans on the pledge of securities held in its subsidiary, joint venture, or associate company.

(x) (a) During the year, the Company has raised funds amounting to ₹98.82 crores by way of Rights Issue. According to the information and explanations given to us, and based on our examination of records, the proceeds have been utilised for the purposes stated in the offer documents / objects of the issue, which include general corporate purposes and acquisition of land for business use as mentioned in the Memorandum of Association. Accordingly, we report that the Company has not diverted such funds for purposes other than those for which they were raised.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanation given to us, considering the principles of materiality outline in Standards on Auditing, we report that no fraud by the Company and no material fraud on the Company has been noticed or reported during the course of audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

(c) In our opinion and based on information and explanation given to us, the Company has not received any complaints from whistle blower and hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable

(xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Act with respect to applicable transactions with related parties and the details of related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued up to the date of this report for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with itsDirectors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been a resignation of the statutory auditors during the year. According to the information and explanations given to us, and based on the information obtained from the outgoing auditors, we report that no issues, objections, or concerns were raised by them. We have also obtained a No Objection Certificate (NOC) from the outgoing auditors.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Based on examination of the books and records of the Company and according to the information and explanation given to us, provision of section 135 of the Act are not applicable to the Company and accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For, R V Somani & Associates
Chartered Accountants
FRN: 141806W

CA Shalini Somani
Partner
M. No.: 184465
UDIN:2518446SBOMLRP4491

Date:4th September 2025
Place: Ahmedabad

Annexure "B" to the Auditors' Report

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

We have audited the internal financial controls over financial reporting M/s. SGL Resources Limited (formerly known as Scanpoint Geomatics Limited) ("the Company"), as of 31 March, 2025, in conjunction with our audit of the standalone financial statements of the Company for the year ended that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, R V Somani & Associates
Chartered Accountants
FRN: 141806W

CA Shalini Somani
Partner
M. No.: 184465
UDIN: 2518446SBOMLRP4491

Date:4th September 2025
Place: Ahmedabad

STANDALONE BALANCE SHEET AS AT MARCH 31, 2025 (Rs. In Lakhs)

PARTICULARS	Note No.	As At March 31, 2025	As At March 31, 2024
I. ASSETS			
Non-current assets			
Property, plant and equipment	3	135.09	188.00
Intangible asset under development	4	9,475.70	9,639.12
Other Intangible assets	4	1717.94	163.32
Financial Assets			
Investments	5	193.35	188.05
Other Financial assets	7	308.14	603.20
Other Non Current Assets	8	1,800.00	-
Deffered Tax Asset (Net)	18	58.82	2.52
Total non-current assets		**13,689.04**	**10,784.21**
Current assets			
Financial assets			
Trade receivables	9	4800.05	2,884.57
Cash and cash equivalents	10	271.43	12.70
Bank Balance other than Cash & Cash Equivalent	10	974.90	996.94
Loans	6	5.73	182.57
Other financial assets	7	76.97	97.68
Current Tax Asset (Net)	11	34.75	81.95
Other current assest	8	3964.72	4,151.12
Total current assets		**10,128.55**	**8,407.53**
Total assets		**23,817.59**	**19,191.74**
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	5009.6	1,386.14
Other equity	13	13479.49	7,230.83
Total Equity		**18,489.09**	**8,616.97**
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	14	1471.62	5,386.71
Provisions	15	68.64	102.04
Total non-current liabilities		**1,540.26**	**5,488.75**
Current liabilities			
Financial liabilities			
Borrowings	14	111.91	1,030.50
Trade Payables	16		
Total outstanding dues of creditors other than micro enterprises and small enterprises.		1,376.71	1,637.95
Other financial liabilities	17	2114.68	2,224.00
Other current liabilities	18	141.18	183.74
Provisions	15	43.76	9.83
Deferred tax liabilities (net)	19	-	-
Total current liabilities		**3,788.24**	**5,086.02**
Total equity and liabilities		**23,817.59**	**19,191.74**
		-	-
Material accounting policies and notes to accounts	2		

The accompanying notes are an integral part of the Standalone financial statements

As per our report of even date

For and on behalf of the Board of Directors of
SGL Resources Ltd

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Shalini Somani
Partner
M.No. 184465

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary
M No. A60689

Ahmedabad, 4th September, 2025

Ahmedabad, 4th September, 2025

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In Lakhs)

PARTICULARS	Notes	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Revenue from operations	20	4871.29	2,952.75
Other income	21	152.64	63.10
Total income		**5,023.93**	**3,015.85**
Expenses			
Cost of materials consumed	22	-	-
Employee benefits expense	23	588.02	674.94
Finance costs	24	122.74	167.65
Travel expenses	25	15.94	45.13
Depreciation and amortization expense	3&4	867.72	121.56
Other expense	25	3,284.28	1,853.76
Total expenses		**4,878.70**	**2,863.04**
Profit before tax		**145.23**	**152.81**
Tax expenses:	26		
Current tax		53.89	41.07
Deferred tax		(53.07)	(52.88)
Tax adjustment of previous year		4.02	2.75
Total tax Expenses		**4.83**	**(9.06)**
Profit after tax		**140.40**	**161.87**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		(11.04)	6.79
Income tax (expense)/ benefit on remeasurement of defined benefit plans		5.90	(1.71)
Equity instruments through other comprehensive income		5.30	(8.65)
Income tax expense on investments in equity instruments through OCI		(2.67)	4.00
Items that will be reclassified subsequently to profit or loss			-
Total comprehensive income for the year (net of tax)		(2.51)	0.42
Total comprehensive income for the year		**137.89**	**162.29**
Earning per equity share	31		
Equity shares of par value Rs.2 each			
Basic (Rs.)		0.08	0.23
Diluted (Rs.)		0.08	0.23
Material accounting policies and notes to accounts	2		
The accompanying notes are an integral part of the Standalone financial statements			

As per our report of even date

For and on behalf of the Board of Directors of SGL Resources Ltd

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Kantilal Ladani
WTD & CFO
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M.No. 184465
Ahmedabad, 4th September, 2025

Sd/-
Foram Bhuva
Company Secretary
M No. A60689

Ahmedabad, 4th September, 2025

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In Lakhs)

PARTICULARS	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Cash flow from operating activities		
Net Profit/(Loss) before Tax	145.23	152.81
Adjustments for:		
Add:		
Depreciation	867.72	121.56
Loss on sales of Assets	4.10	
Interest Paid	122.74	167.65
Less:		
Interest Received	58.16	62.48
Operating Profit/(Loss) before working capital changes	**1,081.63**	**379.54**
Adjustments for:		
Trade receivable	(1,915.48)	(1,515.11)
Loans	176.84	7.11
Loan to subsidiary	-	(3.50)
Other financial assets	315.77	3,922.07
Other non current assets	(1,800.00)	-
Other current Assets	233.60	(4,108.31)
Provisions	(10.51)	35.83
Trade payables	(261.24)	1,562.95
Other financial liabilities	(109.32)	293.51
Other current liabilities	(42.56)	84.14
Cash generated from operation	**(2,331.27)**	**658.23**
Income tax Paid	57.90	43.82
Net cash generated by operating activities	**(2,389.17)**	**614.40**
B. Cash flow from Investing Activities		
Intangible asset under development	(2,213.81)	(1,269.68)
Acquisition/sales of property, plant and equipment	3.71	(3.06)
Interest Recieved	58.16	62.48
Chgange in other bank balances	22.04	(243.39)
Net Cash used in investing activities	**(2,129.90)**	**(1,453.65)**
C. Cash flow from financing activities		
Proceeds from issue of share capital (incl.securities premium)	9,734.22	(47.82)
Borrowing	(4,833.68)	1,033.69
Less:		
Interest paid	122.74	167.65
Net cash used in financing activities	**4,777.80**	**818.22**
Net increase in cash and cash equivalents	**258.73**	**(21.03)**
Cash and cash equivalent as at beginning of year	12.70	33.73
Cash and cash equivalent as at end of year	**271.43**	**12.70**

Components of cash and cash equivalents	As at March 31,2025	As at March 31,2024
Cash on Hand	18.04	12.70
Bank Balance	3.24	
Fixed Deposits	250.15	
	271.43	**12.70**

NOTES

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

Material accounting policies and notes to accounts (Refer Notes No. 2)

The accompanying notes are an integral part of the Standalone financial statements

As per our attached report of even date

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-

Shalini Somani
Partner
M.No. 184465

Ahmedabad, 4th September, 2025

For and on behalf of the Board of Directors of SGL Resources Ltd

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary

Ahmedabad, 4th September, 2025

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Standalone Statements Of Changes in Equity

A. Equity Share Capital (Rs. In Lakhs)

Balance as at April 1, 2024	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2024	Change in equity share capital during the year	Balance as at March 31, 2025
1,386.14	-	1,386.14	3,623.45	5,009.59

Balance as at April 1, 2023	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2023	Change in equity share capital during the year	Balance as at March 31, 2024
1,386.14	-	1,386.14	-	1,386.14

F.Y.2024-25 (Rs. In Lakhs)

B. OTHER EQUITY							
	Reserves and Surplus				Other Comprehensive Income		Total equity attributable to equity holders of the company
Particulars	Securities Premiuim Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	
Balance as on April 1, 2024	**5,463.45**	**1,578.03**	**166.25**	**11.63**	**3.03**	**8.44**	**7,230.83**
Changes in the equity for the year ended March 31, 2025							
Increase in Securities Premium on account of Right Issue	6,258.90						6,258.90
Right Issue related expenses	(148.13)						(148.13)
Equity instruments through other comprehensive income, net of tax effect						(5.14)	(5.14)
Remeasurement of the net defined benefit liablity, net of tax effect					2.63	-	2.63
Profit for the year	-	140.40	-	-	-	-	140.40
Balance as on March 31, 2025	**11,574.22**	**1,718.43**	**166.25**	**11.63**	**5.66**	**3.30**	**13,479.49**

F.Y.2023-24 (Rs. In Lakhs)

B. OTHER EQUITY							
	Reserves and Surplus				Other Comprehensive Income		Total equity attributable to equity holders of the company
Particulars	Securities Premiuim Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	
Balance as on April 1, 2023	**5,511.27**	**1,416.16**	**166.25**	**11.63**	**7.68**	**3.36**	**7,116.36**
Changes in the equity for the year ended March 31, 2024							
Increase in Securities Premium on account of Right Issue							-
Right Issue related expenses	(47.82)		-				(47.82)
Equity instruments through other comprehensive income, net of tax effect			-		(4.65)		(4.65)
Remeasurement of the net defined benefit liablity, net of tax effect					-	5.08	5.08
Profit for the year	-	161.87	-	-	-	-	161.87
Balance as on March 31, 2024	**5,463.45**	**1,578.03**	**166.25**	**11.63**	**3.03**	**8.44**	**7,230.83**

Description of nature and purpose of each reserve:

a) Capital Reserve

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

b) Securities Premium

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

c) Retained Earnings

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

d) General Reserve

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

e) Other Comprehensive Income (OCI)

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

Material accounting policies and notes to accounts (Refer Notes No. 2)
The accompanying notes are an integral part of the Standalone financial statements
As per our report of even date attached

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Shalini Somani
Partner
M.No. 184465
Ahmedabad, 4th September, 2025

For and on behalf of the Board of Directors of
SGL Resources Ltd

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary
M No. A60689
M.No. 184465

Notes Forming Part of Standalone Financial Statements

Note 1: Corporate Information

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

Note 2: Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation & Presentation of Financial Statements

a. Statement of Compliance

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

b. Basis of Measurement

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

c. Use of Judgment, Estimates, and Assumptions

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

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

- **Income Taxes**

  The Company's major tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including amounts expected to be paid/recovered for uncertain tax positions. In assessing the reliability of deferred income tax assets, management considers whether some portion or all of the deferred

income tax assets will not be realized. The realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

- **Impairment Testing**

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

- **Depreciation and Amortization**

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

- **Other Estimates**

  The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements, and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns, customer concentrations, customer creditworthiness, and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest. Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of forecast transactions.

2.2 Summary of Significant Accounting Policies

a. Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e., the "functional

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

b. Investment in Subsidiaries, Associate, and Joint Venture

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

c. Property, Plant, and Equipment

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

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

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

d. Capital Work-in-Progress

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

e. Depreciation/Amortization

The depreciable amount for assets is the cost of the asset less its estimated residual value. Depreciation has been provided on all assets using the straight-line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

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

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

f. Leases

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

- **Short-Term Leases**

  A lease that, at the commencement date, has a lease term of 12 months or less. However, a lease that contains an option to purchase the asset is not a short-term lease. The election for short-term leases shall be made by class of underlying asset to which the right of use relates and can be made on a lease-by-lease basis.

- **Leases for Low-Value Assets**

  An underlying asset can be of low value only if:

  1. The lessee can benefit from the use of the underlying asset on its own or together with other resources that are readily available to the lessee; and

  2. The underlying asset is not highly dependent on, or highly interrelated with, other assets.

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

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

g. Financial Instruments

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

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity

instruments at FVTOCI or fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortized cost or FVTPL, and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

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

- **Non-derivative Financial Assets**
  - **Financial Assets at Amortized Cost**

    A financial asset shall be measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

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

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

  - **Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)**

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

  - **Financial Assets at Fair Value through Profit and Loss (FVTPL)**

    A financial asset which is not classified in any of the above categories is measured at FVTPL. These include surplus funds invested in mutual funds,

etc. Financial assets included within the FVTPL category are measured at fair values with all changes recorded in the Statement of Profit and Loss.

- **Non-derivative Financial Liabilities**
  - **Financial Liabilities at Amortized Cost**

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

  - **Financial Liabilities at Fair Value through Profit and Loss (FVTPL)**

    Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the Statement of Profit and Loss.

  - **Derivative Financial Instruments and Hedging Activities**

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

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

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

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

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

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

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

- **Offsetting Financial Instruments**

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

- **Fair Value Measurement**

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

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

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

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

h. Employee Benefits

- **Short-Term Employee Benefits**

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

- **Post-Employment Benefits**
  - Defined Contribution Plan: The employee and Company make monthly fixed contributions to the Government of India Employee's Provident Fund equal to a specified percentage of the covered employee's salary. Provision for the same is made in the year in which services are rendered by the employee.

  - Defined Benefit Plans: The liability for gratuity to employees, which is a defined benefit plan, as at the Balance Sheet date is determined on the basis of

actuarial valuation based on the Projected Unit Credit method, and the contribution thereof paid/payable is absorbed in the accounts.

- The present value of the defined benefit obligations is determined by discounting the estimated future cash flows at a predetermined rate of interest, taking into account the probability of payment. This cost is included in employee benefit expenses in the Statement of Profit and Loss.

- Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

- **Other Long-Term Employee Benefits**

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

  Re-measurement of leave encashment towards un-availed leave and compensated absences is recognized in the Statement of Profit and Loss, except those included in the cost of assets as permitted in the period in which they occur.

i. Provisions

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

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

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

j. Income Taxes

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

- **Current Income Tax**

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

- **Deferred Tax**

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

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

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

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

k. Cash Flow Statement

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

I. Revenue Recognition

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

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

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

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

- **Remaining Performance Obligation Disclosure**

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

- **Time and Materials Contracts**

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

- **Fixed-Price Contracts**

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

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

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

- **Maintenance Contracts**

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

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

  'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for whom no services are rendered are presented as 'Advance from customers'.

  Revenues are reported net of sales returns, GST, and applicable discounts and allowances.

m. Dividend and Dividend Distribution Tax

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

n. Foreign Currency Transactions and Translations

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/(losses).

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

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

o. Finance Income and Expense

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

Dividend income is recognized in the Statement of Profit and Loss on the date that the Company's right to receive payment is established.

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

p. Impairment

- **Financial Assets**

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

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

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

- **Non-Financial Assets**

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

  An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in the Statement of Profit and Loss and reflected in an allowance account. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through the Statement of Profit and Loss.

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

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

q. Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

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

r. Contingent Liabilities

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

s. Contingent Assets

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

t. Events After the Reporting Period

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

u. Intangible Assets

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

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

v. Borrowing Costs

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

During the year, the Company has not capitalized any borrowing costs.

w. Rounding of Amounts

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

x. Goods & Service Tax

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

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

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Notes on Accounts forming part of Standalone Financial Statements

NOTE 3 PROPERTY PLANT AND EQUIPMENT **(Rs. In Lakhs)**

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2024	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**77.39**	**466.34**
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	34.75	11.95	9.67	55.06	-	111.43
Cost as at March 31,2025	**13.41**	**58.23**	**28.10**	**1.60**	**6.35**	**169.84**	**77.39**	**354.91**
Accumulated Deprecition as at April 1,2024	**6.21**	**41.30**	**51.12**	**12.08**	**12.16**	**133.23**	**22.23**	**278.33**
Depreciation	0.82	3.66	2.54	0.15	0.94	29.69	7.31	45.11
Disposal	-	-	32.17	11.85	9.08	50.53	-	103.63
Accumulated Deprecition as at March 31,2025	**7.03**	**44.96**	**21.49**	**0.38**	**4.02**	**112.39**	**29.54**	**219.82**
Net carrying amount as at March 31,2025	**6.38**	**13.27**	**6.61**	**1.22**	**2.33**	**57.45**	**47.85**	**135.09**

(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2023	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**76.63**	**465.58**
Additions	-	-	-	-	-	-	0.76	0.76
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31,2024	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**77.39**	**466.34**
Accumulated Deprecition as at April 1,2023	**5.40**	**36.87**	**48.28**	**11.93**	**10.95**	**100.20**	**14.80**	**228.42**
Depreciation	0.82	4.44	2.85	0.15	1.21	33.03	7.43	49.92
Disposal								
Accumulated Deprecition as at March 31,2024	**6.21**	**41.30**	**51.12**	**12.08**	**12.16**	**133.23**	**22.23**	**278.34**
Net carrying amount as at March 31,2024	**7.19**	**16.93**	**11.73**	**1.47**	**3.86**	**91.67**	**55.16**	**188.00**

Notes:

During the year, the Company has disposed of certain fixed assets whose useful lives, as per the Company's accounting policy and the requirements of Schedule II of the Companies Act, 2013 (or Ind AS 16 – Property, Plant and Equipment), had been fully completed.The carrying amount of these assets was either fully depreciated or negligible, and accordingly, no material gain or loss has arisen on such disposals. The disposal of these assets does not have any significant impact on the financial position or operations of the Company.

Notes on Accounts forming part of Standalone Financial Statements

NOTE 4 OTHER INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVLOPMENT

(Rs. In Lakhs)

Particulars	IGIS Software & Desktop & Vertical	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2024	554.35	70.73	9,639.12	10,264.21
Additions	2,377.23	-	2,213.81	4,591.04
Capitalised	-	-	2,377.23	2,377.23
Cost as at March 31,2025	**2,931.58**	**70.73**	**9,475.70**	**12,478.02**
Accumulated Deprecition as at April 1,2024	431.03	30.74	-	461.77
Depreciation	811.99	10.62	-	822.61
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2025	**1,243.02**	**41.36**	**-**	**1,284.38**
Net carrying amount as at March 31,2025	**1,688.57**	**29.37**	**9,475.70**	**11,193.64**

(Rs. In Lakhs)

Particulars	IGIS Software & Desktop & Vertical	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2023	554.35	68.43	8,369.44	8,992.23
Additions	-	2.30	1,269.68	1,271.98
Disposals	-	-	-	-
Cost as at March 31,2024	**554.35**	**70.73**	**9,639.12**	**10,264.21**
Accumulated Deprecition as at April 1,2023	369.85	20.28	-	390.12
Depreciation	61.18	10.46	-	71.64
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2024	**431.03**	**30.74**	**-**	**461.76**
Net carrying amount as at March 31,2024	**123.33**	**39.99**	**9,639.12**	**9,802.45**

Intangiable Asstes Under Devlopment ageing (Rs. In Lakhs)

Particular	Intangiable Asstes Under Devlopment ageing				Total
	Less than 1	year 1-2 years	2-3 years	More than 3 years	
Intangiable Asstes Under Devlopment as on March 31,2025	**2,213.81**	**1,269.68**	**2,098.91**	**3,893.30**	**9,475.70**

(Rs. In Lakhs)

Particular	Intangiable Asstes Under Devlopment ageing				Total
	Less than 1	year 1-2 years	2-3 years	More than 3 years	
Intangiable Asstes Under Devlopment as on March 31,2024	**1,269.68**	**2,098.91**	**1,714.86**	**4,555.67**	**9,639.12**

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Notes on Accounts forming part of Standalone Financial Statements

Note	Particulars	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
5	**Non-current investment**		
	Investments in Equity Instruments		
	Unquoted Equity Shares		
	Investment carried at fair value through other comprehensive income		
	Shreejikrupa Buildcon Ltd		
	310000 Equity Shares of Rs.10 each fully paid (P.Y. 310000 Shares)	192.36	187.05
	Investment carried at cost		
	Investment in Equity Shares of Subsidiary		
	Jyacad Solutions Pvt Ltd		
	9990 Equity Shares of Rs.10 each fully paid (P.Y. 9990 Shares)	1.00	1.00
	Total Investment	**193.35**	**188.05**
	Aggregate amount of unquoted investments	193.35	188.05
	Investment carried at fair value through other comprehensive income	192.36	187.05
	Investment carried at cost	1.00	1.00
6	**Loans**		
	Current		
	Loan receivables considered good- Unsecured		
	Advance to subsidiary for technology transfer	-	135.80
	Loan to employees	0.26	-
	Intercorporate Loan	-	42.48
	Other loans & Advances	5.47	4.29
	TOTAL	**5.73**	**182.57**
7	**Other Financial Assets**		
	Non-current		
	Long Term Trade Receivable,unsecured considered good	308.14	603.20
		308.14	603.20
	Current		
	Security Deposits	74.67	95.68
	Rental Deposits	2.30	1.99
		76.97	97.68
	TOTAL	**385.11**	**700.88**
8	**Other Assets**		
	Non Current		
	Advance for Property	1,800.00	-
		1,800.00	-
	Other Current Assets		
	Pre-paid expenses	0.11	1.84
	Balance with Government Authority		
	GST Credit	294.11	160.13
	Unbilled Revenue	3,670.50	3,989.16
		3,964.72	4,151.12
	TOTAL	**5,764.72**	**4,151.12**
9	**TRADE RECEIVABLES**		
	Trade Receivables	4,800.05	2,884.57
	Total Receivables	**4,800.05**	**2,884.57**
	Secured,considered good	-	-
	Unsecured,considered good	4,800.05	2,884.57
	Doubtful	-	-
	TOTAL	**4,800.05**	**2,884.57**

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Notes on Accounts forming part of Standalone Financial Statements

Ageing of Trade Receivable : Current outstanding as at March 31,2025 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	736.04	3,100.58	963.43	-	-	**4,800.05**
ii)Undisputed Trade Receivables which have significant increase in credit risk						
iii) Undisputed Trade Receivables- credit impaired						
iv) Disputed Trade Receivables- considered good						
v) Disputed Trade Receivables which have significant increase in credit risk						
vi)Disputed Trade Receivables- credit impaired						

Ageing of Trade Receivable : Current outstanding as at March 31,2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	2,111.95	169.65	187.53	415.44	-	**2,884.57**
ii)Undisputed Trade Receivables which have significant increase in credit risk						
iii) Undisputed Trade Receivables- credit impaired						
iv) Disputed Trade Receivables- considered good						
v) Disputed Trade Receivables which have significant increase in credit risk						
vi)Disputed Trade Receivables- credit impaired						

Note	Particulars	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
10	**Cash and Cash Equivalents**		
	Cash on Hand	18.04	12.70
	Balance with Bank	3.24	
	Bank Deposit	250.15	
		271.43	**12.70**
	Bank Balance other than Cash & Cash Equivalent		
	Margin Money for Bank Gurantee	784.42	190.56
	Fixed Deposit in Lien of Icici Bank	190.48	806.38
		974.90	**996.94**
	TOTAL	**1,246.33**	**1,009.64**
11	**Current Tax Asset (Net)**		
	Balance with Government Authority		
	Income Tax Refund Past Year	55.88	55.88
		55.88	**55.88**
	TDS Receivable (Current Year)	32.75	67.14
	less		
	Income Tax Provision	(53.89)	(41.07)
		(21.13)	**26.07**
	TOTAL	**34.75**	**81.95**

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
12	**EQUITY SHARE CAPITAL**		
	-Authorised		
	625000000 Equity Shares of Rs. 2/- each (2024-25)	12,500.00	2,000.00
	100000000 Equity Shares of Rs. 2/- each (2023-24)		
	-Issued, Subscribed and Paid up	5,009.60	1,386.14
	25,04,79,800/- Equity Shares of Rs.2/- each fully paid-up. (2024-25)		
	6,93,07,248 Equity Shares of Rs.2/- each fully paid-up. (2023-24)		
	TOTAL	**5,009.60**	**1,386.14**

a) Reconciliation of shares outstanding at the beginning and at the end of the year

PARTICULARS	Number	Amt (Rs)	Number	Amt (Rs)
Shares Outstanding at the beginning of the year	6,93,07,248	13,86,14,496	6,93,07,248	13,86,14,496
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	18,11,72,552	36,23,45,104	-	-
Total	25,04,79,800	50,09,59,600	6,93,07,248	13,86,14,496
Less Reduction in Capital (Forfeited Shares Cancel)	-	-	-	-
Shares Outstanding at the end of the year	25,04,79,800	50,09,59,600	6,93,07,248	13,86,14,496

b) Terms and rights attached to equity shares

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

During the financial year 2024–25, the Company issued equity shares through two separate rights issues, both of which were successfully subscribed:

First Rights Issue:

The Company issued **9,88,00,000 equity share**s at a price of **₹5 per share** (including a premium of **₹3 per share** on a face value of ₹2 each), aggregating to ₹49.40 crores

Second Rights Issue:

Subsequently, the Company issued **8,23,72,552 equity shares** at a price of **₹6 per share** (including a premium of ₹4 per share on a face value of ₹2 each), aggregating to ₹49.42 crore

c) Details of Shareholders holding more than 5% equity shares in the Company

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Yogomaya Tradelink Private Limited	1,41,68,122	5.66%	-	0.00%
Karnavati Infrastructure Projects Ltd	1,01,33,499	4.05%	1,06,64,199	15.39%
Upsilon Trading Llp	65,80,080	2.63%	65,80,080	9.49%
Rajesh Chandubhai Thakkar	58,18,680	2.32%	48,18,680	6.95%
Thakkar Rajesh Chandulal Huf .	44,70,712	1.78%	44,70,712	6.45%
Theeta Trading LLP	42,15,693	1.68%	42,15,693	6.08%

d) Shares held by promoters as defined in the Companies Act, 2013 at the end of the year:

Promoter Name	As at March 31,2025		As at March 31,2024		% Change during the year
	No of Shares	% held	No of Shares	% held	
Rameshchandra Sojitra	22,05,019	0.88%	7,38,319	1.07%	-0.18%
Chirag Jayantilal Soni	16,81,989	0.67%	7,02,019	1.01%	-0.34%
Vaacha Sojitra	12,19,063	0.49%	2,93,063	0.42%	0.06%
Vishwas Rameshchandra Sojitra	11,65,734	0.47%	2,48,068	0.36%	0.11%
Leelavanti Sojitra	10,66,577	0.43%	1,48,911	0.21%	0.21%
Rameshchandra K Sojitra HUF	1,13,074	0.05%	1,12,074	0.16%	-0.12%
Karnavati Infrastructure Projects Ltd	1,01,33,499	4.05%	1,08,73,060	15.69%	-11.64%
Total	**1,75,84,955**	**7.02%**	**1,31,15,514**	**18.92%**	**-11.90%**

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
13	**Other Equity**		
	Securities Premiuim Reserve		
	Opening balance	**5,463.45**	**5,511.27**
	Securities Premium on account of Rights issue	**6,258.90**	
	Call in Arrears		
	Right Issue related expenses	**(148.13)**	(47.82)
		11,574.22	**5,463.45**
	Retained Earnings		
	Opening balance	**1,578.03**	**1,416.16**
	Profit for the year	**140.40**	161.87
		1,718.43	**1,578.03**
	Capital Reserve		
	Opening balance	**166.25**	**166.25**
	Shares Forfeited		
	Opening balance	**166.25**	**166.25**
	General Reserve		
	Opening balance	**11.63**	**11.63**
	Other Comprehensive Income		
	Opening balance	**11.47**	**11.04**
	Change during the year (Net)	**(2.51)**	0.43
		8.96	**11.47**
	TOTAL	**13,479.49**	**7,230.83**
14	**Borrowings**		
	Non Current Borrowings		
	Secured Loan		
	From Bank		-
	Unsecured Loan		
	From NBFC		12.06
	From Bank		-
	Intercorporate Deposits		
	From others	841.15	5,364.65
	Loans and advances from Related Parties		
	From Directors	10.00	10.00
	From Promoters	620.47	
		1,471.62	**5,386.71**
	Current Borrowings		
	Secured Loan		
	Working Capital Loans repayable on demand from banks		797.90
	Overdraft Limit Against Fixed Deposits	83.25	176.93
	Current maturities of long term borrowings		
	Secured Loan		
	From Bank		17.83
	Unsecured Loan		
	From NBFC	12.00	8.31
	From Bank		12.87
	From Other	16.67	16.67
		111.91	**1,030.50**
	TOTAL	**1,583.53**	**6,417.21**

Particular	Rate of Interest As at March 31,2025	Rate of Interest As at March 31,2024
A) For Working Capital Loans : Secured		
Nature of Security:- Secured by way of hypothication of book debts and collateral Security of extention of mortgage of Residential Flat and Fixed Deposit in lien		
Axis Bank Ltd Cash Credit Limit		12.00%
Axis Bank Ltd MSME Term Loan		9.25%
B) Overdraft Limit Against Fixed Deposit		
ICICI Bank Limit	8.50%	8.50%
C) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	6.75%	6.75%
D) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited	18.00%	18.00%
Bajaj Finserv		18.50%
ECL Finance Ltd_MSME		14.00%
ICICI Bank		17.00%
Kotak Mahindra Bank_MSME		9.25%
Magma Fincorp Ltd_MSME		14.00%

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
15	**Provisions**		
	Non Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	49.28	66.02
	Provisions for Leave Encashment	19.35	36.03
		68.64	102.04
	Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	34.32	4.34
	Provisions for Leave Encashment	9.44	5.49
		43.76	**9.83**
	TOTAL	**112.40**	**111.87**
16	**Trade Payables**		
	Total Outstanding dues of Micro Enterprises and Small Enterprises (MSME)	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,376.71	1,637.95
	TOTAL	**1,376.71**	**1,637.95**

Disclosure Under The Micro, Small And Medium Enterprises Development Act, 2006 Are Provided As Under For The Year 2022-23, To The Extent The Company Has Received Intimation From The "Suppliers" Regarding Their Status Under The Act.

	Particular	As at March 31,2025	As at March 31,2024
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	Principal amount due to micro and small enterprise	-	-
	Interest due on above	-	-
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

Ageing of Trade Payables : Current outstanding as at March 31,2025 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	968.09	408.62	-			1,376.71
Others	-	-	-			-
Disputed dues -MSME	-	-	-			-
Disputed dues- Other	-	-	-			-

Ageing of Trade Payables : Current outstanding as at March 31,2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-			-
Others	1,637.95	-	-			1,637.95
Disputed dues -MSME	-	-	-			-
Disputed dues- Other	-	-	-			-

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
17	**Other Financial Liabilities**		
	Current Financial Liabilities		
	Employee Benefits payable	86.15	260.70
	Provision for Expenses	2,020.05	1,955.00
	Other payables	8.48	8.30
	TOTAL	**2,114.68**	**2,224.00**
18	**Other Liabilities**		
	Current		
	Statutory Liabilities	141.18	183.74
	TOTAL	**141.18**	**183.74**
19	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Liabilities		
	Property, plant and equipment - difference between value of assets as per book base and tax base		26.11
	Provision for employee benefits	(0.69)	-
	Remeasurement of the net defined benefit liablity _Equity Shares		-
	Total Deferred Tax Liabilities (A)	**(0.69)**	**26.11**
	Deferred Tax Assets		
	Difference between written down value/Intangible asset under development of fixed	30.55	-
	Property, plant and equipment - difference between value of assets as per book	0.67	
	Provision for employee benefits	28.29	26.65
	Expenditure covered by Section 35D of Income Tax Act, 1961.		-
	Remeasurement of the net defined benefit liablity _Equity Shares	-	1.98
	Total Deferred Tax Assets (B)	**59.51**	**28.63**
	TOTAL (A-B)	**58.82**	**2.52**

(i) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2025

(Rs. In Lakhs)

Particular	As at 31st March, 2024	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2025
Property, plant and equipment - difference between value of assets as per book base and tax base	26.11	(57.33)		(31.22)
Expenditure covered by Section 35D of Income Tax Act, 1961.	-			-
Provision for employee benefits	(26.65)	4.26	(5.90)	(28.29)
Remeasurement of the net defined benefit liablity _Equity Shares	(1.98)		2.67	0.69
Total	**(2.52)**	**(53.07)**	**(3.23)**	**(58.82)**

(ii) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2024

(Rs. In Lakhs)

Particular	As at 31st March, 2023	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2024
Property, plant and equipment - difference between value of assets as per book base and tax base	39.13	(13.02)	-	26.11
Expenditure covered by Section 35D of Income Tax Act, 1961.	(9.41)	9.41	-	-
Provision for employee benefits	20.92	(49.28)	1.71	(26.65)
Remeasurement of the net defined benefit liablity _Equity Shares	2.02	-	(4.00)	(1.98)
Total	**52.66**	**(52.89)**	**(2.29)**	**(2.52)**

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Notes on Accounts forming part of Standalone Financial Statements

Note	Particulars	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
20	**REVENUE FROM OPERATIONS**		
	Revenue from contract with customers		
	Revenue from sale of Products		
	GiS Product and Other Ancillary	171.14	430.23
	Revenue from Sale of Services		
	Gis Software Solutions and Customization	4,700.15	2,522.52
	TOTAL	**4,871.29**	**2,952.75**
	Disaggregation of revenue		**-**
	Revenue based on Geography		
	Domestic	1,049.17	1,088.99
	Export	3,822.12	1,863.76
	Revenue from operations		
	TOTAL	**4,871.29**	**2,952.75**
	Reconciliation of Revenue from operations with contract price		
	Revenue as per contracted price	4,871.29	2,952.75
	Less:-		
	Commission & Discount	-	-
	Revenue from contracts with customers	**4,871.29**	**2,952.75**
21	**OTHER INCOME**		
	Interest Income on Fixed Deposits	58.16	62.48
	Foriegn Exchange Gain	93.08	
	Interest Income from others	0.70	-
	Discount Recived	0.01	-
	Other income	0.69	0.62
	TOTAL	**152.64**	**63.10**
22	**COST OF RAW MATERIAL CONSUMED**		
	Raw Materials' Consumption		
	Inventory at the beginning of the year	-	-
	Add: Purchases during the year	-	-
	Less : Inventory at the beginning end of the year	-	-
	Cost of Raw material consumed	**-**	**-**
23	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries, Wages, Bonus	561.67	594.93
	Contribution to Provident and Other Fund (Refer Note 28)	13.14	22.26
	Staff Welfare Expenses	2.86	15.96
	Leave Encase Allowance	2.06	23.22
	Gratuity Expense (Refer Note 28)	8.28	18.58
	TOTAL	**588.02**	**674.94**
24	**FINANCE COSTS**		
	Interest on bank borrowings	87.28	144.145
	Other Borrowing Cost	16.96	4.98
	Other Interest Expenses	18.51	18.53
	TOTAL	**122.74**	**167.65**
25	**OTHER EXPENSES**		
	Operational & Project Related Exp	1,976.34	1,679.27
	Repairs & Maintenance Exp.	1.06	0.75
	Electricity Expenses	9.87	12.75
	Insurance Expense	0.02	0.15
	Audit Fees	6.50	5.50
	Legal and Professional Fees	43.73	44.47
	Printing, Stationery, Postage and Telephone Expenses	5.89	6.15
	Travelling and Conveyance Expenses	15.94	45.13
	Rent, Rates and Taxes	52.72	13.89
	Advertisment & Business Promotion Expenses	12.44	16.12
	Computer & Software Expenses	4.81	7.00
	Interest and Penalty Expenses	6.25	7.25
	Bank Guarantee Charges	14.39	13.61
	Royalty-Space Application Centre	2.15	8.84
	Other Expenses	1,148.10	38.00
	TOTAL	**3,300.22**	**1,898.89**

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Notes on Accounts forming part of Standalone Financial Statements

Note 26 Tax Expenses

(i) Tax Expense recognised in the Statement of Profit & Loss

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Current Tax Expenses		
Current tax on taxable income for the year	53.89	41.07
Adjustments for the current tax of prior periods	4.02	2.75
Total Current Tax Expenses	**57.90**	**43.82**
Deferred Tax Expenses		
Deferred Tax charge/(credit)	(53.07)	(52.88)
Total Deferred Tax Expenses	**(53.07)**	**(52.88)**
Total Income Tax Expenses	**4.83**	**(9.06)**

Tax Items of Other Comprehensive Income

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Deferred tax related to items recognised in OCI during the year:		
Income tax related to items that will not be reclassified to profit or loss	(3.23)	(2.29)
Income tax charged to OCI	**(3.23)**	**(2.29)**

(ii) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Profit Before Tax	145.23	152.81
Tax at the Indian tax rate of 25.168% (previous year - 25.168%)	36.55	38.46
Adjustment for:		
Difference between Book and Tax depreciation	56.13	0.19
Tax effect on non-deductible expenses	1.95	1.83
43B items	(3.46)	(40.26)
Effect of right issue expenses debited to Retained Earnings	(37.29)	(12.03)
TOTAL	**53.89**	**(11.81)**
Adjustment in respect of current income tax of previous year	4.02	2.75
Tax Expenses as per Statement of Profit & Loss	**57.90**	**(9.06)**

Notes on Accounts forming part of Standalone Financial Statements

Note 27 FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

(INR in Lakhs)

As at 31st March 2025	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non current investment	-	192.36	-	192.36	-	-	192.36	192.36
Loans current	-	-	5.73	5.73	-	-	-	-
Other Financial Assets-Non Currengt			308.14	308.14				
Other Financial Assets-Current	-	-	76.97	76.97	-	-	-	-
Trade receivables	-	-	4,800.05	4,800.05	-	-	-	-
Cash and cash equivalents	-	-	1,246.33	1,246.33	-	-	-	-
Total financial assets	**-**	**192.36**	**6,437.22**	**6,629.58**	**-**	**-**	**192.36**	**192.36**
Financial liabilities								
Borrowings								
- Non current	-	-	1,471.62	1,471.62	-	-	-	-
- Current	-	-	111.91	111.91	-	-	-	-
Other current financial liabilities	-	-	2,114.68	2,114.68	-	-	-	-
Trade Payable	-	-	1,376.71	1,376.71	-	-	-	-
Total financial liabilities	**-**	**-**	**5,074.92**	**5,074.92**	**-**	**-**	**-**	**-**

(INR in Lakhs)

As at 31st March 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non current investment	-	187.05	-	187.05	-	-	187.05	187.05
Loans current	-	-	182.57	182.57	-	-	-	-
Other Financial Assets-Non Current			603.20	603.20				
Other Financial Assets-Current	-	-	97.68	97.68	-	-	-	-
Trade receivables	-	-	2,884.57	2,884.57	-	-	-	-
Cash and cash equivalents	-	-	1,009.64	1,009.64	-	-	-	-
Total financial assets	**-**	**187.05**	**4,777.66**	**4,964.71**	**-**	**-**	**187.05**	**187.05**
Financial liabilities								
Borrowings								
- Non current	-	-	5,386.71	5,386.71	-	-	-	-
- Current	-	-	1,030.50	1,030.50	-	-	-	-
Other current financial liabilities	-	-	2,224.00	2,224.00	-	-	-	-
Trade Payable	-	-	1,637.95	1,637.95	-	-	-	-
Total financial liabilities	**-**	**-**	**10,279.16**	**10,279.16**	**-**	**-**	**-**	**-**

Notes on Accounts forming part of Standalone Financial Statements

Fair value of financial assets and liabilities measured at amortised cost is not materially different from the amortised cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

Types of inputs for determining fair value are as under:

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

B. Measurement of fair values

Investments in unquoted equity shares included in Level 3 of the fair value hierarchy have been valued using the cost approach.For unquoted equity investments categorized under level 3, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represent the best estimate of fair value within that range.

Level 3 fair values

Movements in the values of unquoted equity instruments for the period ended 31st March 2025 and 31st March 2024 is as below:

Rs. (In Lakhs)

Movement in Level 3 valuations	As at 31st March, 2025	As at 31st March, 2024
Balance as at 1st April	**187.05**	**195.70**
Acquisitions/ (disposals)	-	-
Fair Value Gains/ (losses) recognised in other comprehensive income	5.30	(8.65)
Balance as at 31st March	**192.35**	**187.05**

C. Financial risk management

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Board, states the Company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

The following disclosures summarize the Company's exposure to financial risks.Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

Notes on Accounts forming part of Standalone Financial Statements

1) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.The Company is exposed to interest rate risk on long term floating rate borrowings.The borrowings of the Company are principally denominated in Indian Rupees with floating rate of interest.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk represents management's assessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

Rs. (In Lakhs)

Variable-rate instruments	**As At 31st March, 2025**	**As At 31st March, 2024**
Non current - Borrowings	-	12.06
Current portion of Long term borrowings	12.00	39.01
Total	**12.00**	**51.07**

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates.The Company operates, in addition to domestic markets, significantly in international markets through its sales and services in overseas and is therefore exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. The Company does not enter into any derivative instruments for trading or speculative purposes.

The Company does not enters into forward exchange contracts, to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments.denominated assets.The Company is exposed to foreign exchange risk on its exports. Most of these transactions are denominated in US dollars.

There is no unhedged foreign currency exposure existing as on 31st March, 2025 and 31st March, 2024.

(i) Particulars of unhedged foreign currency exposure as at the reporting date are as follows:

Rs. (In Lakhs)

Unhedged Exposures	**Foreign Currency Denomination**	**As at March 31, 2025**		**As at March 31, 2024**	
		Amount in Foreign Currency in	**Amount in Rs. Lacs**	**Amount in Foreign Currency in**	**Amount in Rs. Lacs**
Trade Receivable	AED	40.35	939.11		
Trade Receivable	USD	35.75	3,059.92	19.45	1,590.82

(iii) Foreign Currency Risk Sensitivity

The Company is mainly exposed to changes in USD . The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

A change in Foreign currency would have following Impact on profit before tax

	As at March 31, 2025		**As at March 31, 2024**	
	5% Increase	**5% Decrease**	**5% Increase**	**5% Decrease**
	(46.96)	46.96	-	-
USD	(153.00)	153.00	(79.54)	79.54

Notes on Accounts forming part of Standalone Financial Statements

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price.Other price risk arises from financial assets such as investments in equity instruments.The Company's investment in equity instruments recognised at FVTOCI. As at 31st March, 2024, the carrying value of such instruments recognised at FVTOCI amounts to Rs. 195.70 Lakhs (Rs. 195.70 Lakhs as at 31st March, 2023). The details of such equity instruments are given in Note 5.Investments in unquoted equity shares is not considered to be significant and hence the risk is negligible.

2) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company.To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.The Company considers Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, and loans.

Credit risk arising from investment in equity instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loan or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

3) Liquidity Risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure , as far as possible, that Company will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation. The company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

As at 31st March 2025	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	1,471.62	1170.47			301.15	1471.62
Current Borrowings	111.91	99.92	12.00			111.91
Trade payables	1,376.71	1,376.71	-	-	-	1376.71
Other financial liabilities	2,114.68	2,114.68				2114.68
Total	**5,074.92**	**4,761.78**	**12.00**	**-**	**301.15**	**5,074.92**

As at 31st March 2024	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	5,386.71	2596.72	2505.51	0.00	284.48	5,386.71
Current Borrowings	1,030.50	1,030.50	-	-	-	1,030.50
Trade payables	1,637.95	1,637.95	-	-	-	1,637.95
Other financial liabilities	2,224.00	2,224.00	-	-	-	2,224.00
Total	**10,279.16**	**7,489.17**	**2,505.51**	**-**	**284.48**	**10,279.16**

Notes on Accounts forming part of Standalone Financial Statements

Note 28 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Notes on Accounts forming part of Standalone Financial Statements

Note 29 Employee Benefits

1) Post- employment benefits :

The Company has the following post-employment benefit plans:

1.1) Defined contribution plans

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is Rs. 13.02 Lakhs (31st March, 2023 RS. 21.43 Lakhs).

1.2) Defined benefit gratuity plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

As per Actuarial Valuation as on 31st March, 2025 and 31st March, 2024 recognised in the financial statements in respect of Gratuity Benefits:

A. Amount recognised in the Balance Sheet **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Gratuity:		
Present value of plan liabilities	83.60	70.36
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	83.60	70.36
Unfunded plans	-	-
Net plan liability/ (Asset)	**83.60**	**70.36**

B. Movements in plan assets and plan liabilities **(Rs. Lacs)**

GRATUITY	Year ended 31st March, 2025			Year ended 31st March, 2024		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	-	70.36	70.36	-	60.07	60.07
Current service cost	-	5.53	5.53	-	14.08	14.08
Interest Income	-	-	-	-	-	-
Interest cost	-	2.75	2.75	-	4.50	4.50
Return on plan assets excluding amounts included in Interest Income	-	-	-	-	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	1.85	1.85	-	2.11	2.11
Actuarial loss/(gain) due to change in demographic assumption	-	3.30	3.30	-	-	-
Actuarial loss/ (gain) due to experience adjustments	-	5.90	5.90	-	(8.90)	(8.90)
Employer Contribution	-	-	-	-	-	-
Benefit Paid Directly by the Employer	-	(6.09)	(6.09)	-	(1.50)	(1.50)
As at 31st March	**-**	**83.60**	**83.60**	**-**	**70.36**	**70.36**

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses **(Rs. Lacs)**

GRATUITY	As at 31st March, 2025	As at 31st March, 2024
Current service cost	5.53	14.08
Net interest cost	2.75	4.50
Net (Gain)/Loss recognised in the Statement of Profit and Loss	**8.28**	**18.58**
Remeasurement of the net defined benefit liability:		
Actuarial (Gains)/Losses on Obligation For the Period	11.04	(6.79)
Net (Gain)/Loss recognised in the Other Comprehensive Income	**11.04**	**(6.79)**

D Assumption

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

(Rs. Lacs)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
GRATUITY:		
Discount Rate	6.59%	7.49%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	For service 4 years and below 30.00% p.a. For service 5 years and above 10.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

E. Sensitivity

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

(Rs. Lacs)

Increase / (Decrease) in defined benefit obligation	Year ended 31st March, 2025	3Year ended 31st March, 2024
	Define Benefit Obligation(DBO)	Define Benefit Obligation(DBO)
GRATUITY:		
Discount Rate		
Increase by 1%	(2.93)	(7.08)
Decrease by 1%	3.25	8.43
Salary Escalation Rate		
Increase by 1%	2.77	8.53
Decrease by 1%	(2.55)	(7.28)
Attrition Rate		
Increase by 1%	0.23	1.24
Decrease by 1%	0.26	(1.50)

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore in presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

F Expected cash flows based on past service liability after year end 31st March, 2025 as follows: **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
GRATUITY	-	-
1st Following Year	34.32	4.34
2nd Following Year	5.78	1.77
3rd Following Year	5.58	1.99
4th Following Year	5.37	3.83
5th Following Year	6.75	2.28
Sum of Years 6 To 10	28.60	39.53
Sum of Years 11 and above	27.82	139.17

2) Other Long term employee benefits :

2.1) Defined Privilege Leave Benefit plan

Entitlements to annual leave, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of leave encashment as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Entitlements to annual leave, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits.
The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

As per Actuarial Valuation as on 31st March, 2025 and 31st March, 2024 recognised in the financial statements in respect of Privilege Leave Benefit:

A. Amount recognised in the Balance Sheet **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Privilege Leave Benefit:		
Present value of plan liabilities	24.99	41.51
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	24.99	41.51
Unfunded plans	-	-
Net plan liability/ (Asset)	**24.99**	**41.51**

B Assumption

With the objective of presenting the plan assets and plan liabilities of the Privilege defined Leave benefits at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows: **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
PRIVILEGE LEAVE BENEFIT		
Discount Rate	6.59%p.a. (Indicative G.Sec referenced on 31-03-2025)	7.21%p.a. (Indicative G.Sec referenced on 31-03-2024)
Salary Escalation Rate	5.00%	5.00%
Attrition Rate:	For service 4 years and below 30.00% p.a. For service 5 years and above 10.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

Notes on Accounts forming part of Standalone Financial Statements

Note 30 Contingent Liabilities & Commitments

a) Contingent Liabilities **(Rs. Lacs)**

Particulars	As at March 31,2025	As at March 31,2024
Claims against the Company not acknowledged as debts:		
Income Tax matter in dispute under appeal	97.36	97.36

a. Income Tax Matters

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

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

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

Note 31 Earnings Per Share

(Rs. Lacs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Earning Per Share has been computed as under:		
Profit after tax as per Statement of Profit and Loss (Rs. in lakhs)	140.40	161.87
Weighted average number of equity shares outstanding (B)	17,68,78,706	6,93,07,248
Earnings per share in rupees (Face Value – 2 per share)	0.08	0.23

Note 32 Corporate Social Responsibility

Provisions of Section 135 of the Companies Act, 2013, requires every Company having a net worth of Rupees 500 crore or more, or turnover of Rupees 1000 crore or more or a net profit of rupees 5 crore or more during the immediately preceding financial year shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR).
The Company doesn't fall in any of the above criteria, hence provisions of Section 135 of the Companies Act, 2013, is not applicable to the Company.

Note 33 Segment Reporting

The company is Primarily engaged in the business of providing Information Technology Software services and GIS products in India, hence there are no separate reportable primary or secondary segments as per Indian Accounting Standard 108 Operating Segments.

Information about Major Customers

Revenue from one of the customers of the Company is approximately Rs 3258.37 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2025.

Revenue from Two of the customers of the Company is approximately Rs 1492.82 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2024.

Notes on Accounts forming part of Standalone Financial Statements

Note 34 RELATED PARTY DISCLOSURES

As per the Indian Accounting Standard-24 on "Related Party Disclosures", list of related parties identified of the Company are as follows.

1) Names of related parties and nature of relationship.

a) Key Management Personnel

Ramesh Sojitra
Chirag Soni
Kantilal Ladani

b) Relatives of Key Management Personnel

Minal Soni
Vishwas Sojitra
Leelavanti Sojitra
Vaacha Sojitra

c) Enterprise under significant influence of Key Management personnel

Turnrest Resources Private Limited
Prop Corporate Mentors Pvt. Ltd
Scan Press Limited
Diyatech Private Limited
Beta Resources Pvt Ltd
Eques Capital Management Private Limited
Karnavati Infrastructure Projects Limited
Arth Geospatial Private Limited
Covrize It Solutions Private Limited
Theeta Trading LLP
Upsilon trading LLP
Parikh Shah Chotalia & Associates

d) Subsidiary Company (SC)

Jyacad Solutions Pvt Ltd

2) Transactions with related parties: **(INR in Lakhs)**

Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
Remuneration			
Chirag Soni	KMP	42.06	
Salary paid			
Vishwas R Sojitra	Relative of KMP	-	-
Vaacha Sojitra	Relative of KMP	-	-
Professional Fees paid			
Diya Tech Pvt Ltd	Enterprise	2.78	16.67
Kanti Ladani	KMP	7.20	7.20
Eques Capital Management Pvt. Ltd. (Till 04.01.2025)	Enterprise	-	40.27
Covrize It Solutions Private Limited (Till 04.01.2025)	Enterprise	-	249.96
Parikh Shah Chotalia & Associates (Till 04.01.2025)	Enterprise	6.00	6.00
Rent Paid			
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	63.80	18.31

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
Loan Given			
Jyacad Solutions Pvt Ltd	SC	-	3.50
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	100.00	
Loan Received Back			
Jyacad Solutions Pvt Ltd	SC	-	-
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	100.00	-
Technology Transfer			
Jyacad Solutions Pvt Ltd	SC	141.43	-
Loan Received			
Ramesh Sojitra	KMP	200.00	-
Leelavanti Sojitra	Relative of KMP	64.21	-
Karnavati Infrastracture Projects Ltd	Enterprise	399.73	-
Beta Resources Pvt Ltd	Enterprise	700.00	-
Loan Repaid			
Ramesh Sojitra	KMP	1.00	-
Beta Resources Pvt Ltd	Enterprise	150.00	-
Related Party Balances as at the year end			
As Investment in Equity Shares			
Jyacad Solutions Pvt Ltd	SC	1.00	1.00
As loan to Subsidiary			
Jyacad Solutions Pvt Ltd	SC	-	135.80
As Intercorporate Loan			
Karnavati Infrastracture Projects Ltd	Enterprise	-	42.48
Amount Payable			
As Unsecured Loan			
Ramesh Sojitra	KMP	199.00	-
Leelavanti Sojitra	Relative of KMP	64.21	-
Karnavati Infrastracture Projects Ltd	Enterprise	357.23	-
Kanti Ladani	KMP	10.00	10.00
Beta Resources Pvt Ltd	Enterprise	550.00	-
As Trade Payables			
Diyatec Pvt Ltd	Enterprise	-	0.75
Jyacad Solutions Pvt Ltd	KMP	5.63	-
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	48.03	-
Kanti Ladani	KMP	1.03	1.62

Executive Directors compensation (INR in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Short term employee benefits	-	-
Post employment benefits	-	-
Total Compensation *	**-**	**-**

* This aforesaid amount does not includes amount in respect of gratuity and leave as the same is not determinable.

Notes on Accounts forming part of Standalone Financial Statements

Note 35 : FINANCIAL RATIOS

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	2.67	1.65	61.74%	The improvement is mainly on account of a reduction in current liabilities due to repayment of short-term borrowings and other obligations during the year
2	Debt-equity ratio	Total Debt (Borrowings)	Total Equity	0.09	0.74	-88.50%	The Debt-Equity ratio decreased due to repayment of borrowings and an increase in equity.
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest+ Repayments of borrowings	4.72	0.38	1154.82%	Debt Service Coverage Ratio increased due to higher EBITDA during the year and reduction in debt obligations, leading to improved ability to service borrowing
4	Return on equity ratio	Profits after tax	Average Total Equity	1.04%	1.89%	-45.22%	Return on Equity Ratio declined marginally as equity base expanded, reflecting improved long-term stability and capital adequacy.
5	Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	1.27	1.39	-8.67%	-
6	Trade payables turnover ratio	Cost of Materials Consumed+Other Expense	Average Trade Payables	2.18	2.16	0.67%	-
7	Net capital turnover ratio	Revenue from operations	working capital (Total current assets - Total current liabilities)	0.77	0.89	-13.57%	-
8	Net profit ratio	Profit after tax	Revenue from operations	2.88%	5.48%	-47.42%	Net Profit Ratio decreased mainly due to higher non-cash expenses during the year; however, core operating performance and cash flows remain stable.
9	Return on capital employed	Profit before interest and tax	Capital employed = Total Equity + Total Debt (Borrowings)+Deferred tax liabilities	1.34%	2.13%	-37.37%	Return on Capital Employed decreased during the year mainly due to an increase in equity capital; however, the expansion strengthens the long-term capital base of the Company.
10	Return on investment	Income generated from invested funds	Average of investments	4.75%	6.27%	-24.24%	Net Profit Ratio decreased mainly due to higher non-cash expenses during the year; however, core operating performance and cash flows remain stable.

Note 36 In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated

Note 37 On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2024-25 (Previous Year 2023-24 Rs. Nil)

Notes on Accounts forming part of Standalone Financial Statements

Note 38 : ADDITIONAL REGULATORY INFORMATION

i) **TITLE DEEDS**
The title deeds of all the Immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

ii) **REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**
The Company has not undertaken any revaluation of Property Plant & Equipments / Intangible assets during the year.

iii) **DETAILS OF BENAMI PROPERTY**
The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property.

iv) **BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS**
Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

v) **WILFUL DEFAULTER**
The Company is not declared wilful defaulter by any bank or financials institution or lender.

vi) **RELATIONSHIP WITH STRUCK OFF COMPANIES**
The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year.

vii) **REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**
The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

viii) **UTILISATION OF BORROWED FUNDS/ADVANCES**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

ix) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

x) **UNDISCLOSED INCOME**
The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xi) **DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

Material accounting policies and notes to accounts (Refer Note No. 2)
The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

For and on behalf of the Board of Directors of
SGL Resources Ltd.

Sd/-	Sd/-	Sd/-
Shalini Somani	**Kantilal Ladani**	**Murli Chandak**
Partner	WTD & CFO	Director
M No. 184465	**DIN: 00016171**	**DIN: 10248881**

Ahmedabad
Ahmedabad, 4th September, 2025

Sd/-
Foram Bhuva
Company Secretary
M.No. A60689
Ahmedabad, 4th September, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of

SGL Resources Limited (formerly known as Scanpoint Geomatics Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of SGL Resources Limited (formerly known as Scanpoint Geomatics Limited) (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance sheet as at 31st March 2025, the consolidated Statement of Profit and Loss and the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements") .

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2025, and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matters	How the Key Audit Matters was addressed in our audit
Revenue Recognition The Holding Company engages in contracts	Our audit procedures included: 1. Obtained understanding of systems, processes and controls for revenue recognition and measurement.

with its customers wherein revenue is recognized when control of goods or services is transferred. Amount of revenue recognition in respect of price contracts has been identified as a Key Audit Matter considering: a) Risk of incomplete/incorrect recording of services, leading to understatement/overstatement of revenue. b) Risk of services not recorded in the correct period, leading to timing differences. c) Risk of incorrect/unbilled or unearned income being recognized, leading to misstatement.	2. Involved IT specialists to assess design and operating effectiveness of IT controls over revenue. 3. Verified sample contracts and agreements for identification of performance obligations and allocation of transaction price. 4. Performed detailed testing of unbilled and unearned revenue on a sample basis. 5. Assessed adequacy of disclosures in compliance with Ind AS and applicable reporting framework.
Application of Expected Credit Loss (ECL) Model While the Holding Company has written off certain bad debts amounting to ₹1,117 lakhs during the year, it has not performed an Expected Credit Loss assessment in accordance with Ind AS 109 for the remaining receivables. Management has explained that the Holding Company's operations are primarily under long-term contracts, with progressive billing and gradual recovery over the contract term, and believes that significant losses are not expected. However, in the absence of a documented ECL computation, we are unable to comment on the adequacy of impairment provisions, if any, required in these financial results.	Our audit procedures included, among others: 1. Evaluating the Holding Company's process for identification of trade receivables requiring impairment assessment. 2. Discussing with management the basis for non-application of the ECL model and considering the appropriateness thereof. 3.Assessing disclosures made in the financial statements in relation to trade receivables and impairment provisions.
Trade Receivables The Holding Company's trade receivables include export receivables of ₹3,999 lakhs, representing approximately 83% of FY 2024–25 revenue. These receivables primarily relate to contracts executed during the current year and are not significantly overdue. Management has expressed confidence that collections will be realized in the ordinary course of business. Given the significance of the balance and its impact on working capital, recoverability of trade receivables was identified as a key audit matter.	**How our audit addressed this matter** Our audit procedures included, among others: 1. Examining supporting documentation for export sales and corresponding trade receivables. 2. Discussing with management the basis for their assessment of recoverability. 3. Evaluating subsequent collection of trade receivables, where available. 4. Assessing disclosures made in the financial statements regarding trade receivables.
Recoverability of Advance Paid for Land Acquisition The Holding Company had entered into an agreement to acquire land from Aeron Infra for ₹5,000 lakhs, against which an advance of ₹1,800 lakhs was paid. Evaluating the recoverability of this advance was a key matter due to its materiality, contractual complexities, and the potential risk involved.	**How our audit addressed the Key Audit Matter** We performed the following audit procedures, among others: 1. Obtained and examined the agreement with Aeron Infra to understand the terms and conditions. 2. Verified subsequent bank receipts evidencing recovery of the advance before the date of this report. 3. Evaluated management's disclosures in the financial statements regarding the cancellation of the agreement and recovery of the advance.

Information other than the Consolidated Financial Statements and auditors' report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 and 52 of the Listing Regulations
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBl under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and subsidiary included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements

(d) In our opinion, the aforesaid consolidated financial statements comply with the 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 of the Holding Company as on 31st March 2025, taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding company is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A", which is based on the auditors' reports of the Holding and subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of that company.

(g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

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

i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group-Refer Note 29 to the consolidated financial statements.

ii. The Group and its subsidiary did not have any material foreseeable losses on long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary company, incorporated in India.

iv. The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in wring or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries

("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

vi. The company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of Companies Act, 2013.

vii. Based on our examination, which included test checks performed by us on the company and its subsidiary incorporated in India, the Company and its subsidiary has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility however the same has not been operated throughout the year for all relevant transactions recorded during the year. Hence, we are unable to comment on audit trail feature of the said software(s).

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For, R V Somani & Associates
Chartered Accountants
FRN: 141806W

Sd/-
CA Shalini Somani
Partner
M. No.: 184465
UDIN:\25184465BOMLRQ8100

Date:4th September 2025
Place: Ahmedabad

Annexure "A" to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the SGL Resources Limited (formerly known as Scanpoint Geomatics Limited) (Holding Company) and its subsidiary Company, which is a company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to consolidated financial statements criteria established by the Holding Company and its subsidiary Company, incorporated in India considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls with reference to consolidated financial statements issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company and its subsidiary Company, incorporated in India, internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls with reference to consolidated financial statements (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis

for our audit opinion on the Holding Company and its subsidiary Company incorporated in India, internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Opinion

In our opinion, the Holding Company and its subsidiary company, incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31st March,2023, based on the internal controls with reference to consolidated financial statements criteria established by the Holding Company and its subsidiary Company, incorporated in India considering the essential components of internal controls stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For, R V Somani & Associates
Chartered Accountants
FRN: 141806W

CA Shalini Somani
Partner
M. No.: 184465
UDIN:25184465BOMLRQ8100

Date:4th September 2025
Place: Ahmedabad

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025 (Rs. In Lakhs)

PARTICULARS	Note No.	As At March 31, 2025	As At March 31, 2024
I. ASSETS			
Non-current assets			
Property, plant and equipment	3	135.09	188.00
Intangible asset under development	4	9,475.70	9,780.56
Other Intangible assets	4	1717.94	163.32
Financial Assets			
Investments	5	192.35	187.05
Other Financial assets	7	308.14	603.20
Other Non Current Assets	8	1,800.00	-
Deffered Tax Asset (Net)	18	58.82	2.52
Total non-current assets		**13,688.04**	**10,924.65**
Current assets			
Financial assets			
Trade receivables	9	4800.05	2,884.57
Cash and cash equivalents	10	271.51	12.86
Bank Balance other than Cash & Cash Equivalent	10	974.90	996.94
Loans	6	5.73	46.77
Other financial assets	7	76.97	97.68
Current Tax Asset (Net)	11	34.75	81.95
Other current assest	8	3964.72	4,151.12
Total current assets		**10,128.63**	**8,271.89**
Total assets		**23,816.67**	**19,196.54**
II. EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	5009.6	1,386.14
Other equity	13	13478.59	7,225.09
Non Controling Interest		-	-
Total Equity		**18,488.19**	**8,611.23**
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	14	1471.62	5,386.71
Provisions	15	68.64	102.04
Total non-current liabilities		**1,540.26**	**5,488.75**
Current liabilities			
Financial liabilities			
Borrowings	14	111.91	1,030.50
Trade Payables	16		
Total outstanding dues of creditors other than micro enterprises and small enterprises.		1,377.11	1,648.27
Other financial liabilities	17	2114.26	2,224.22
Other current liabilities	18	141.18	183.74
Provisions	15	43.76	9.83
Deferred tax liabilities (net)	19	-	-
Total current liabilities		**3,788.22**	**5,096.56**
Total equity and liabilities		**23,816.67**	**19,196.54**
		-	-
Material accounting policies and notes to accounts	2		
The accompanying notes are an integral part of the Consolidated financial statements			

As per our report of even date

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Shalini Somani
Partner
M.No. 184465

For and on behalf of the Board of Directors of
SGL Resources Ltd

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary
M No. A60689

Ahmedabad, 4th September, 2025

Ahmedabad, 4th September, 2025

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In Lakhs)

PARTICULARS	Notes	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Revenue from operations	20	4871.29	2,952.75
Other income	21	162.80	63.10
Total income		**5,034.09**	**3,015.85**
Expenses			
Cost of materials consumed	22	-	-
Employee benefits expense	23	592.64	674.94
Finance costs	24	122.82	167.65
Travel expenses	25	15.94	45.13
Depreciation and amortization expense	3&4	867.72	121.56
Other expense	25	3,284.88	1,854.05
Total expenses		**4,884.00**	**2,863.33**
Profit before tax		**150.09**	**152.52**
Tax expenses:	26		
Current tax		53.89	41.07
Deferred tax		(53.07)	(52.88)
Tax adjustment of previous year		4.02	2.75
Total tax Expenses		**4.84**	**(9.05)**
Profit after tax		**145.25**	**161.57**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		(11.04)	6.79
Income tax (expense)/ benefit on remeasurement of defined benefit plans		5.90	(1.71)
Equity instruments through other comprehensive income		5.30	(8.65)
Income tax expense on investments in equity instruments through OCI		(2.67)	4.00
Items that will be reclassified subsequently to profit or loss			-
Total comprehensive income for the year (net of tax)		(2.51)	0.43
Total comprehensive income for the year		**142.74**	**162.00**
Profit for the year attributable to:			
Owner of the Company		**145.24**	**161.55**
Non-Controlling Interest		**0.01**	**0.02**
		145.25	**161.57**
Other comprehensive income for the year attributable to:			
Owner of the Company		**142.73**	**161.98**
Non-Controlling Interest		**0.01**	**0.02**
		142.74	**162.00**
Earning per equity share	31		
Equity shares of par value Rs.2 each			
Basic (Rs.)		0.08	0.23
Diluted (Rs.)		0.08	0.23
Material accounting policies and notes to accounts	2		

The accompanying notes are an integral part of the Consolidated financial statements

As per our report of even date

For and on behalf of the Board of Directors of SGL Resources Ltd

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Shalini Somani
Partner
M.No. 184465
Ahmedabad, 4th September, 2025

Sd/-
Foram Bhuva
Company Secretary
M No. A60689

Ahmedabad, 4th September, 2025

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

(Rs. In Lakhs)

	PARTICULARS	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A.	**Cash flow from operating activities**		
	Net Profit/(Loss) before Tax	150.09	152.52
	Adjustments for:		
	Add:		
	Depreciation	867.72	121.56
	Loss on sales of Assets	4.10	
	Interest Paid	122.82	167.65
	Less:		
	Interest Received	58.16	62.48
	Operating Profit/(Loss) before working capital changes	**1,086.57**	**379.25**
	Adjustments for:		
	Trade receivable	(1,915.48)	(1,515.11)
	Loans	41.04	7.10
	Other financial assets	315.77	(67.08)
	Other non current assets	(1,800.00)	-
	Other current Assets	233.59	(119.16)
	Provisions	(10.51)	22.28
	Trade payables	(271.16)	1,573.11
	Other financial liabilities	(109.96)	293.60
	Other current liabilities	(42.56)	84.14
	Cash generated from operation	**(2,472.70)**	**658.13**
	Income tax Paid	57.90	43.83
	Net cash generated by operating activities	**(2,530.60)**	**614.31**
B.	**Cash flow from Investing Activities**		
	Intangible asset under development	(2,072.38)	(1,269.68)
	Acquisition/sales of property, plant and equipment	3.71	(3.06)
	Interest Recieved	58.16	62.48
	Chgange in other bank balances	22.04	(243.39)
	Net Cash used in investing activities	**(1,988.47)**	**(1,453.65)**
C.	**Cash flow from financing activities**		
	Proceeds from issue of share capital (incl.securities premium)	9,734.22	(47.82)
	Borrowing	(4,833.68)	1,033.69
	Less:		
	Interest paid	122.82	167.65
	Net cash used in financing activities	**4,777.72**	**818.22**
	Net increase in cash and cash equivalents	**258.65**	**(21.13)**
	Cash and cash equivalent as at beginning of year	12.86	33.98
	Cash and cash equivalent as at end of year	**271.51**	**12.86**

Components of cash and cash equivalents	**As at March 31,2025**	**As at March 31,2024**
Cash on Hand	18.11	12.77
Bank Balance	3.25	0.10
Fixed Deposits	250.15	
	271.51	**12.86**

NOTES

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

Material accounting policies and notes to accounts (Refer Notes No. 2)

The accompanying notes are an integral part of the consolidated financial statements

As per our attached report of even date

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Shalini Somani
Partner
M.No. 184465

Ahmedabad, 4th September, 2025

For and on behalf of the Board of Directors of SGL Resources Ltd

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary

Ahmedabad, 4th September, 2025

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Consolidated Statements Of Changes in Equity

A. Equity Share Capital (Rs. In Lakhs)

Balance as at April 1, 2024	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2024	Change in equity share capital during the year	Balance as at March 31, 2025
1,386.14	-	1,386.14	3,623.45	5,009.59

Balance as at April 1, 2023	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2023	Change in equity share capital during the year	Balance as at March 31, 2024
1,386.14	-	1,386.14	-	1,386.14

F.Y.2024-25 (Rs. In Lakhs)

B. OTHER EQUITY							
	Reserves and Surplus				Other Comprehensive Income		Total equity attributable to equity holders of the company
Particulars	Securities Premiuim Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	
Balance as on April 1, 2024	**5,463.45**	**1,577.73**	**166.25**	**11.63**	**3.03**	**8.44**	**7,230.53**
Changes in the equity for the year ended March 31, 2025							
Increase in Securities Premium on account of Right Issue	6,258.90						6,258.90
Right Issue related expenses	(148.13)						(148.13)
Equity instruments through other comprehensive income, net of tax effect						(5.14)	(5.14)
Remeasurement of the net defined benefit liablity, net of tax effect					2.63	-	2.63
Profit for the year	-	145.25	-	-	-	-	145.25
Balance as on March 31, 2025	**11,574.22**	**1,722.98**	**166.25**	**11.63**	**5.66**	**3.30**	**13,484.04**

F.Y.2023-24 (Rs. In Lakhs)

B. OTHER EQUITY							
	Reserves and Surplus				Other Comprehensive Income		Total equity attributable to equity holders of the company
Particulars	Securities Premiuim Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	
Balance as on April 1, 2023	**5,511.27**	**1,416.16**	**166.25**	**11.63**	**7.68**	**3.36**	**7,116.36**
Changes in the equity for the year ended March 31, 2024							
Increase in Securities Premium on account of Right Issue							-
Right Issue related expenses	(47.82)		-				(47.82)
Equity instruments through other comprehensive income, net of tax effect			-		(4.65)		(4.65)
Remeasurement of the net defined benefit liablity, net of tax effect					-	5.08	5.08
Profit for the year	-	161.57	-	-	-	-	161.57
Balance as on March 31, 2024	**5,463.45**	**1,577.73**	**166.25**	**11.63**	**3.03**	**8.44**	**7,230.53**

Description of nature and purpose of each reserve:

a) Capital Reserve

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

b) Securities Premium

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

c) Retained Earnings

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

d) General Reserve

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

e) Other Comprehensive Income (OCI)

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

Material accounting policies and notes to accounts (Refer Notes No. 2)
The accompanying notes are an integral part of the consolidated financial statements
As per our report of even date attached

For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

Sd/-
Shalini Somani
Partner
M.No. 184465
Ahmedabad, 4th September, 2025

For and on behalf of the Board of Directors of
SGL Resources Ltd

Sd/-
Kantilal Ladani
WTD & CFO
DIN: 00016171

Sd/-
Murli Chandak
Independent Director
DIN: 10248881

Sd/-
Foram Bhuva
Company Secretary
M No. A60689
Ahmedabad, 4th September, 2025

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Notes Forming Part of Consolidated Financial Statements

Note 1: Corporate Information

The Consolidated financial statements of Sgl Resources Ltd. (formerly known as Scanpoint Geomatics Limited) are made up of Sgl Resources Ltd. (formerly known as Scanpoint Geomatics Limited) together with its subsidiary Jyacad Solutions Pvt Ltd. (collectively referred to as the "Group").

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

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Note 2: Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation & Presentation of Financial Statements

a. Statement of Compliance

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

b. Basis of Measurement

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

c. Use of Judgment, Estimates, and Assumptions

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

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

- **Income Taxes**

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

- **Impairment Testing**

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

- **Depreciation and Amortization**

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

- **Other Estimates**

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

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

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

2.2 Basis of Consolidation

The Consolidated Financial Statements comprise the financial statements of the Parent Company ('the Company') and its subsidiary. Control is achieved when the Company has:

- Power over the investee,
- Is exposed or has rights to variable returns from its involvement with the investee, and
- Has the ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Company has less than a majority of the voting or similar rights of an investee, the Company considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee,
- Rights arising from other contractual arrangements,
- The Company's voting rights and potential voting rights,
- The size of the Company's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the Consolidated Financial Statements from the date the Company gains control until the date the Company ceases to control the subsidiary.

Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the Consolidated Financial Statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the Consolidated Financial Statements to ensure conformity with the Group's accounting policies.

Consolidation Procedure:

(a) Combine like items of assets, liabilities, equity, income, expenses, and cash flows of the Parent with its subsidiary. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the Consolidated Financial Statements at the acquisition date.

(b) Offset (eliminate) the carrying amount of the Parent's investment in the subsidiary and the Parent's portion of equity of the subsidiary. The excess of cost to the Group of its investments

in the subsidiary company over its share of equity of the subsidiary companies at the dates on which the investments in the subsidiary company were made is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on an annual basis. The Goodwill is determined separately for each subsidiary company and such amounts are not set off between different entities.

(c) Eliminate in full intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Consolidated Financial Statements.

Profit or loss and each component of Other Comprehensive Income (OCI) are attributed to the owners of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of the subsidiary to bring its accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

Following subsidiary has been considered in the preparation of the consolidated financial statements:

Name of the Company	Country of Incorporation	Proportion of Ownership as on March 31, 2025	Proportion of Ownership as on March 31, 2024
Jyacad Solutions Pvt. Ltd.	India	99.90%	99.90%

2.3 Summary of Significant Accounting Policies

a. Functional and Presentation Currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e., the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b. Investment in Subsidiaries, Associate, and Joint Venture

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

c. Property, Plant, and Equipment

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

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

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

d. Capital Work-in-Progress

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

e. Depreciation/Amortization

The depreciable amount for assets is the cost of the asset less its estimated residual value. Depreciation has been provided on all assets using the straight-line method, as per the useful life prescribed in Schedule II of the Companies Act, 2013.

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

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

f. Leases

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

- **Short-Term Leases**

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

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

- **Leases for Low-Value Assets**

  An underlying asset can be of low value only if:

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

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

Accounting for Short-Term and Low-Value Asset Leases

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

g. Financial Instruments

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

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

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

- **Non-derivative Financial Assets**
  - **Financial Assets at Amortized Cost**

    A financial asset shall be measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

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

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

  - **Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)**

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

  - **Financial Assets at Fair Value through Profit and Loss (FVTPL)**

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

- **Non-derivative Financial Liabilities**
  - **Financial Liabilities at Amortized Cost**

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

  - **Financial Liabilities at Fair Value through Profit and Loss (FVTPL)**

    Financial liabilities at FVTPL represented by contingent consideration are measured at fair value with all changes recognized in the Statement of Profit and Loss.

  - **Derivative Financial Instruments and Hedging Activities**

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

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

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

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

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

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

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

- **Offsetting Financial Instruments**

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

- **Fair Value Measurement**

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

  - Level 1: The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.
  - Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves, or foreign exchange rates, dealer quotes for similar instruments, and the use of comparable arm's length transactions.
  - Level 3: The fair value of financial instruments that are measured on the basis of entity-specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.
  -

h. Employee Benefits

- **Short-Term Employee Benefits**

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

- **Post-Employment Benefits**
  - **Defined Contribution Plan**

    The employee and Company make monthly fixed contributions to the Government of India Employee's Provident Fund equal to a specified percentage of the covered employee's salary. Provision for the same is made in the year in which services are rendered by the employee.

- **Defined Benefit Plans**

  The liability for gratuity to employees, which is a defined benefit plan, as at the Balance Sheet date is determined on the basis of actuarial valuation based on the Projected Unit Credit method, and the contribution thereof paid/payable is absorbed in the accounts.

  The present value of the defined benefit obligations is determined by discounting the estimated future cash flows at a predetermined rate of interest, taking into account the probability of payment. This cost is included in employee benefit expenses in the Statement of Profit and Loss.

  Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

- **Other Long-Term Employee Benefits**

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

  Re-measurement of leave encashment towards un-availed leave and compensated absences is recognized in the Statement of Profit and Loss, except those included in the cost of assets as permitted in the period in which they occur.

i. Provisions

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

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

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

j. Income Taxes

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

- **Current Income Tax**

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

- **Deferred Tax**

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

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

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

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

k. Cash Flow Statement

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

investing or financing cash flows. The cash flow from operating, investing, and financing activities of the Company is segregated.

I. Revenue Recognition

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

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

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

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

- **Remaining Performance Obligation Disclosure**

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

- **Time and Materials Contracts**

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

- **Fixed-Price Contracts**

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

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

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

- **Maintenance Contracts**

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

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

‘Unearned revenues’ represent billing in excess of revenue recognized. Advance payments received from customers for whom no services are rendered are presented as 'Advance from customers'.

Revenues are reported net of sales returns, GST, and applicable discounts and allowances.

m. Dividend and Dividend Distribution Tax

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

n. Foreign Currency Transactions and Translations

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains/(losses).

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

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

o. Finance Income and Expense

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

Dividend income is recognized in the Statement of Profit and Loss on the date that the Company's right to receive payment is established.

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

p. Impairment

- **Financial Assets**

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

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

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

- **Non-Financial Assets**

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

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

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

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

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

q. Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

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

r. Contingent Liabilities

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

s. Contingent Assets

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

t. Events After the Reporting Period

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

u. Intangible Assets

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

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

v. Borrowing Costs

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

During the year, the Company has not capitalized any borrowing costs.

w. Rounding of Amounts

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

x. Goods & Service Tax

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

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

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Notes on Accounts forming part of Consolidated Financial Statements

NOTE 3 PROPERTY PLANT AND EQUIPMENT **(Rs. In Lakhs)**

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2024	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**77.39**	**466.34**
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	34.75	11.95	9.67	55.06	-	111.43
Cost as at March 31,2025	**13.41**	**58.23**	**28.10**	**1.60**	**6.35**	**169.84**	**77.39**	**354.91**
Accumulated Deprecition as at April 1,2024	**6.21**	**41.30**	**51.12**	**12.08**	**12.16**	**133.23**	**22.23**	**278.33**
Depreciation	0.82	3.66	2.54	0.15	0.94	29.69	7.31	45.11
Disposal	-	-	32.17	11.85	9.08	50.53	-	103.63
Accumulated Deprecition as at March 31,2025	**7.03**	**44.96**	**21.49**	**0.38**	**4.02**	**112.39**	**29.54**	**219.82**
Net carrying amount as at March 31,2025	**6.38**	**13.27**	**6.61**	**1.22**	**2.33**	**57.45**	**47.85**	**135.09**

(Rs. In Lakhs)

Particulars	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Computer and Peripheral	Electric Installation	Total
Cost as at April 1, 2023	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**76.63**	**465.58**
Additions	-	-	-	-	-	-	0.76	0.76
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31,2024	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**77.39**	**466.34**
Accumulated Deprecition as at April 1,2023	**5.40**	**36.87**	**48.28**	**11.93**	**10.95**	**100.20**	**14.80**	**228.42**
Depreciation	0.82	4.44	2.85	0.15	1.21	33.03	7.43	49.92
Disposal								
Accumulated Deprecition as at March 31,2024	**6.21**	**41.30**	**51.12**	**12.08**	**12.16**	**133.23**	**22.23**	**278.34**
Net carrying amount as at March 31,2024	**7.19**	**16.93**	**11.73**	**1.47**	**3.86**	**91.67**	**55.16**	**188.00**

Notes

During the year, the Company has disposed of certain fixed assets whose useful lives, as per the Company's accounting policy and the requirements of Schedule II of the Companies Act, 2013 (or Ind AS 16 – Property, Plant and Equipment), had been fully completed.The carrying amount of these assets was either fully depreciated or negligible, and accordingly, no material gain or loss has arisen on such disposals. The disposal of these assets does not have any significant impact on the financial position or operations of the Company.

Notes on Accounts forming part of Consolidated Financial Statements

NOTE 4 OTHER INTANGIBLE ASSETS AND INTANGIBLE ASSETS UNDER DEVLOPMENT

(Rs. In Lakhs)

Particulars	IGIS Software & Desktop & Vertical	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2024	554.35	70.73	9,639.12	10,264.21
Additions	2,377.23	-	2,213.81	4,591.04
Capitalised	-	-	2,377.23	2,377.23
Cost as at March 31,2025	**2,931.58**	**70.73**	**9,475.70**	**12,478.02**
Accumulated Deprecition as at April 1,2024	431.03	30.74	-	461.77
Depreciation	811.99	10.62	-	822.61
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2025	**1,243.02**	**41.36**	**-**	**1,284.38**
Net carrying amount as at March 31,2025	**1,688.57**	**29.37**	**9,475.70**	**11,193.64**

(Rs. In Lakhs)

Particulars	IGIS Software & Desktop & Vertical	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2023	554.35	68.43	8,497.34	9,120.12
Additions	-	2.30	1,283.22	1,285.52
Disposals	-	-	-	-
Cost as at March 31,2024	**554.35**	**70.73**	**9,780.56**	**10,405.64**
Accumulated Deprecition as at April 1,2023	369.85	20.28	-	390.12
Depreciation	61.18	10.46	-	71.64
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2024	**431.03**	**30.74**	**-**	**461.76**
Net carrying amount as at March 31,2024	**123.33**	**39.99**	**9,780.56**	**9,943.88**

Intangiable Asstes Under Devlopment ageing **(Rs. In Lakhs)**

Particular	Intangiable Asstes Under Devlopment ageing				Total
	Less than 1	year 1-2 years	2-3 years	More than 3 years	
Intangiable Asstes Under Devlopment as on March 31,2025	**2,213.81**	**1,269.68**	**2,098.91**	**3,893.30**	**9,475.70**

(Rs. In Lakhs)

Particular	Intangiable Asstes Under Devlopment ageing				Total
	Less than 1	year 1-2 years	2-3 years	More than 3 years	
Intangiable Asstes Under Devlopment as on March 31,2024	**1,283.22**	**2,098.91**	**1,740.82**	**4,657.61**	**9,780.56**

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particulars	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
5	**Non-current investment**		
	Investments in Equity Instruments		
	Unquoted Equity Shares		
	Investment carried at fair value through other comprehensive income		
	Shreejikrupa Buildcon Ltd		
	310000 Equity Shares of Rs.10 each fully paid (P.Y. 310000 Shares)	192.36	187.05
	Investment carried at cost		
	Investment in Equity Shares of Subsidiary		
	Jyacad Solutions Pvt Ltd		
	9990 Equity Shares of Rs.10 each fully paid (P.Y. 9990 Shares)	-	-
	Total Investment	**192.36**	**187.05**
	Aggregate amount of unquoted investments	192.36	187.05
	Investment carried at fair value through other comprehensive income	192.36	187.05
	Investment carried at cost	-	-
6	**Loans**		
	Current		
	Loan receivables considered good- Unsecured		
	Advance to subsidiary for technology transfer	-	-
	Loan to employees	0.26	-
	Intercorporate Loan	-	42.48
	Other loans & Advances	5.47	4.29
	TOTAL	**5.73**	**46.77**
7	**Other Financial Assets**		
	Non-current		
	Long Term Trade Receivable,unsecured considered good	308.14	603.20
		308.14	603.20
	Current		
	Security Deposits	74.67	95.68
	Rental Deposits	2.30	1.99
		76.97	97.68
	TOTAL	**385.11**	**700.88**
8	**Other Assets**		
	Non Current		
	Advance for Property	1,800.00	-
		1,800.00	-
	Other Current Assets		
	Pre-paid expenses	0.11	1.84
	Balance with Government Authority		
	GST Credit	294.11	160.13
	Unbilled Revenue	3,670.50	3,989.16
		3,964.72	4,151.12
	TOTAL	**5,764.72**	**4,151.12**
9	**TRADE RECEIVABLES**		
	Trade Receivables	4,800.05	2,884.57
	Total Receivables	**4,800.05**	**2,884.57**
	Secured,considered good	-	-
	Unsecured,considered good	4,800.05	2,884.57
	Doubtful	-	-
	TOTAL	**4,800.05**	**2,884.57**

Notes on Accounts forming part of Consolidated Financial Statements

Ageing of Trade Receivable : Current outstanding as at March 31,2025 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	736.04	3,100.58	963.43	-	-	**4,800.05**
ii)Undisputed Trade Receivables which have significant increase in credit risk						
iii) Undisputed Trade Receivables- credit impaired						
iv) Disputed Trade Receivables- considered good						
v) Disputed Trade Receivables which have significant increase in credit risk						
vi)Disputed Trade Receivables- credit impaired						

Ageing of Trade Receivable : Current outstanding as at March 31,2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	2,111.95	169.65	187.53	415.44	-	**2,884.57**
ii)Undisputed Trade Receivables which have significant increase in credit risk						
iii) Undisputed Trade Receivables- credit impaired						
iv) Disputed Trade Receivables- considered good						
v) Disputed Trade Receivables which have significant increase in credit risk						
vi)Disputed Trade Receivables- credit impaired						

Note	Particulars	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
10	**Cash and Cash Equivalents**		
	Cash on Hand	18.11	12.77
	Balance with Bank	3.25	0.10
	Bank Deposit	250.15	
		271.51	**12.86**
	Bank Balance other than Cash & Cash Equivalent		
	Margin Money for Bank Gurantee	784.42	190.56
	Fixed Deposit in Lien of Icici Bank	190.48	806.38
		974.90	**996.94**
	TOTAL	**1,246.41**	**1,009.80**
11	**Current Tax Asset (Net)**		
	Balance with Government Authority		
	Income Tax Refund Past Year	55.88	55.88
		55.88	**55.88**
	TDS Receivable (Current Year)	32.75	67.14
	less		
	Income Tax Provision	(53.89)	(41.07)
		(21.13)	**26.07**
	TOTAL	**34.75**	**81.95**

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
12	**EQUITY SHARE CAPITAL**		
	-Authorised		
	625000000 Equity Shares of Rs. 2/- each (2024-25)	12,500.00	2,000.00
	100000000 Equity Shares of Rs. 2/- each (2023-24)		
	-Issued, Subscribed and Paid up	5,009.60	1,386.14
	25,04,79,800/- Equity Shares of Rs.2/- each fully paid-up. (2024-25)		
	6,93,07,248 Equity Shares of Rs.2/- each fully paid-up. (2023-24)		
	TOTAL	**5,009.60**	**1,386.14**

a) Reconciliation of shares outstanding at the beginning and at the end of the year

PARTICULARS	Number	Amt (Rs)	Number	Amt (Rs)
Shares Outstanding at the beginning of the year	6,93,07,248	13,86,14,496	6,93,07,248	13,86,14,496
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	18,11,72,552	36,23,45,104	-	-
Total	25,04,79,800	50,09,59,600	6,93,07,248	13,86,14,496
Less Reduction in Capital (Forfeited Shares Cancel)	-	-	-	-
Shares Outstanding at the end of the year	25,04,79,800	50,09,59,600	6,93,07,248	13,86,14,496

b) Terms and rights attached to equity shares

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

During the financial year 2024–25, the Company issued equity shares through two separate rights issues, both of which were successfully subscribed:

First Rights Issue:

The Company issued **9,88,00,000 equity share**s at a price of **₹5 per share** (including a premium of **₹3 per share** on a face value of ₹2 each), aggregating to ₹49.40 crores

Second Rights Issue:

Subsequently, the Company issued **8,23,72,552 equity shares** at a price of **₹6 per share** (including a premium of ₹4 per share on a face value of ₹2 each), aggregating to ₹49.42 crore

c) Details of Shareholders holding more than 5% equity shares in the Company

Name of Shareholders	Number of shares held	% of Holding	Number of shares held	% of Holding
Yogomaya Tradelink Private Limited	1,41,68,122	5.66%	-	0.00%
Karnavati Infrastructure Projects Ltd	1,01,33,499	4.05%	1,06,64,199	15.39%
Upsilon Trading Llp	65,80,080	2.63%	65,80,080	9.49%
Rajesh Chandubhai Thakkar	58,18,680	2.32%	48,18,680	6.95%
Thakkar Rajesh Chandulal Huf .	44,70,712	1.78%	44,70,712	6.45%
Theeta Trading LLP	42,15,693	1.68%	42,15,693	6.08%

d) Shares held by promoters as defined in the Companies Act, 2013 at the end of the year:

Promoter Name	As at March 31,2025		As at March 31,2024		% Change during the year
	No of Shares	% held	No of Shares	% held	
Rameshchandra Sojitra	22,05,019	0.88%	7,38,319	1.07%	-0.18%
Chirag Jayantilal Soni	16,81,989	0.67%	7,02,019	1.01%	-0.34%
Vaacha Sojitra	12,19,063	0.49%	2,93,063	0.42%	0.06%
Vishwas Rameshchandra Sojitra	11,65,734	0.47%	2,48,068	0.36%	0.11%
Leelavanti Sojitra	10,66,577	0.43%	1,48,911	0.21%	0.21%
Rameshchandra K Sojitra HUF	1,13,074	0.05%	1,12,074	0.16%	-0.12%
Karnavati Infrastructure Projects Ltd	1,01,33,499	4.05%	1,08,73,060	15.69%	-11.64%
Total	**1,75,84,955**	**7.02%**	**1,31,15,514**	**18.92%**	**-11.90%**

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
13	**Other Equity**		
	Securities Premiuim Reserve		
	Opening balance	**5,463.45**	**5,511.27**
	Securities Premium on account of Rights issue	**6,258.90**	
	Call in Arrears		
	Right Issue related expenses	**(148.13)**	(47.82)
		11,574.22	**5,463.45**
	Retained Earnings		
	Opening balance	**1,572.28**	**1,410.71**
	Profit for the year	**145.25**	161.57
		1,717.53	**1,572.28**
	Capital Reserve		
	Opening balance	**166.25**	**166.25**
	Shares Forfeited		
	Opening balance	**166.25**	**166.25**
	General Reserve		
	Opening balance	**11.63**	**11.63**
	Other Comprehensive Income		
	Opening balance	**11.47**	**11.04**
	Change during the year (Net)	**(2.51)**	0.43
		8.96	**11.47**
	TOTAL	**13,478.59**	**7,225.09**
14	**Borrowings**		
	Non Current Borrowings		
	Secured Loan		
	From Bank		-
	Unsecured Loan		
	From NBFC		12.06
	From Bank		-
	Intercorporate Deposits		
	From others	841.15	5,364.65
	Loans and advances from Related Parties		
	From Directors	10.00	10.00
	From Promoters	620.47	
		1,471.62	**5,386.71**
	Current Borrowings		
	Secured Loan		
	Working Capital Loans repayable on demand from banks		797.90
	Overdraft Limit Against Fixed Deposits	83.25	176.93
	Current maturities of long term borrowings		
	Secured Loan		
	From Bank		17.83
	Unsecured Loan		
	From NBFC	12.00	8.31
	From Bank		12.87
	From Other	16.67	16.67
		111.91	**1,030.50**
	TOTAL	**1,583.53**	**6,417.21**

Particular	Rate of Interest As at March 31,2025	Rate of Interest As at March 31,2024
A) For Working Capital Loans : Secured		
Nature of Security:- Secured by way of hypothication of book debts and collateral Security of extention of mortgage of Residential Flat and Fixed Deposit in lien		
Axis Bank Ltd Cash Credit Limit		12.00%
Axis Bank Ltd MSME Term Loan		9.25%
B) Overdraft Limit Against Fixed Deposit		
ICICI Bank Limit	8.50%	8.50%
C) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	6.75%	6.75%
D) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited	18.00%	18.00%
Bajaj Finserv		18.50%
ECL Finance Ltd_MSME		14.00%
ICICI Bank		17.00%
Kotak Mahindra Bank_MSME		9.25%
Magma Fincorp Ltd_MSME		14.00%

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
15	**Provisions**		
	Non Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	49.28	66.02
	Provisions for Leave Encashment	19.35	36.03
		68.64	102.04
	Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	34.32	4.34
	Provisions for Leave Encashment	9.44	5.49
		43.76	**9.83**
	TOTAL	**112.40**	**111.87**
16	**Trade Payables**		
	Total Outstanding dues of Micro Enterprises and Small Enterprises (MSME)	-	-
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,377.11	1,648.27
	TOTAL	**1,377.11**	**1,648.27**

Disclosure Under The Micro, Small And Medium Enterprises Development Act, 2006 Are Provided As Under For The Year 2022-23, To The Extent The Company Has Received Intimation From The "Suppliers" Regarding Their Status Under The Act.

	Particular	As at March 31,2025	As at March 31,2024
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	Principal amount due to micro and small enterprise	-	-
	Interest due on above	-	-
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises		

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

Ageing of Trade Payables : Current outstanding as at March 31,2025 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	968.09	409.02	-			1,377.11
Others	-	-	-			-
Disputed dues -MSME	-	-	-			-
Disputed dues- Other	-	-	-			-

Ageing of Trade Payables : Current outstanding as at March 31,2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-			-
Others	1,648.27	-	-			1,648.27
Disputed dues -MSME	-	-	-			-
Disputed dues- Other	-	-	-			-

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
17	**Other Financial Liabilities**		
	Current Financial Liabilities		
	Employee Benefits payable	90.77	260.70
	Provision for Expenses	2,020.64	1,955.23
	Other payables	2.85	8.30
	TOTAL	**2,114.26**	**2,224.22**
18	**Other Liabilities**		
	Current		
	Statutory Liabilities	141.18	183.74
	TOTAL	**141.18**	**183.74**
19	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Liabilities		
	Property, plant and equipment - difference between value of assets as per book base and tax base		26.11
	Provision for employee benefits		-
		(0.69)	
	Remeasurement of the net defined benefit liablity _Equity Shares		-
	Total Deferred Tax Liabilities (A)	**(0.69)**	**26.11**
	Deferred Tax Assets		
	Difference between written down value/Intangible asset under development of fixed	30.55	-
	Property, plant and equipment - difference between value of assets as per book	0.67	
	Provision for employee benefits	28.29	26.65
	Expenditure covered by Section 35D of Income Tax Act, 1961.		-
	Remeasurement of the net defined benefit liablity _Equity Shares	-	1.98
	Total Deferred Tax Assets (B)	**59.51**	**28.63**
	TOTAL (A-B)	**58.82**	**2.52**

(i) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2025

(Rs. In Lakhs)

Particular	As at 31st March, 2024	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2025
Property, plant and equipment - difference between value of assets as per book base and tax base	26.11	(57.33)		(31.22)
Expenditure covered by Section 35D of Income Tax Act, 1961.	-			-
Provision for employee benefits	(26.65)	4.26	(5.90)	(28.29)
Remeasurement of the net defined benefit liablity _Equity Shares	(1.98)		2.67	0.69
Total	**(2.52)**	**(53.07)**	**(3.23)**	**(58.82)**

(ii) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2024

(Rs. In Lakhs)

Particular	As at 31st March, 2023	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2024
Property, plant and equipment - difference between value of assets as per book base and tax base	39.13	(13.02)	-	26.11
Expenditure covered by Section 35D of Income Tax Act, 1961.	(9.41)	9.41	-	-
Provision for employee benefits	20.92	(49.28)	1.71	(26.65)
Remeasurement of the net defined benefit liablity _Equity Shares	2.02	-	(4.00)	(1.98)
Total	**52.66**	**(52.89)**	**(2.29)**	**(2.52)**

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Notes on Accounts forming part of Consolidated Financial Statements

Note	Particulars	As at March 31 2025 (Rs. In Lakhs)	As at March 31 2024 (Rs. In Lakhs)
20	**REVENUE FROM OPERATIONS**		
	Revenue from contract with customers		
	Revenue from sale of Products		
	GiS Product and Other Ancillary	171.14	430.23
	Revenue from Sale of Services		
	Gis Software Solutions and Customization	4,700.15	2,522.52
	TOTAL	**4,871.29**	**2,952.75**
	Disaggregation of revenue		**-**
	Revenue based on Geography		
	Domestic	1,049.17	1,088.99
	Export	3,822.12	1,863.76
	Revenue from operations		
	TOTAL	**4,871.29**	**2,952.75**
	Reconciliation of Revenue from operations with contract price		
	Revenue as per contracted price	4,871.29	2,952.75
	Less:-		
	Commission & Discount	-	-
	Revenue from contracts with customers	**4,871.29**	**2,952.75**
21	**OTHER INCOME**		
	Interest Income on Fixed Deposits	58.16	62.48
	Foriegn Exchange Gain	93.08	
	Interest Income from others	0.70	-
	Discount Recived	0.01	-
	Other income	10.85	0.62
	TOTAL	**162.80**	**63.10**
22	**COST OF RAW MATERIAL CONSUMED**		
	Raw Materials' Consumption		
	Inventory at the beginning of the year	-	-
	Add: Purchases during the year	-	-
	Less : Inventory at the beginning end of the year	-	-
	Cost of Raw material consumed	**-**	**-**
23	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries, Wages, Bonus	566.29	594.93
	Contribution to Provident and Other Fund (Refer Note 28)	13.14	22.26
	Staff Welfare Expenses	2.86	15.96
	Leave Encase Allowance	2.06	23.22
	Gratuity Expense (Refer Note 28)	8.28	18.58
	TOTAL	**592.64**	**674.94**
24	**FINANCE COSTS**		
	Interest on bank borrowings	87.28	144.145
	Other Borrowing Cost	17.04	4.98
	Other Interest Expenses	18.51	18.53
	TOTAL	**122.82**	**167.65**
25	**OTHER EXPENSES**		
	Operational & Project Related Exp	1,976.34	1,679.27
	Repairs & Maintenance Exp.	1.06	0.75
	Electricity Expenses	9.87	12.75
	Insurance Expense	0.02	0.15
	Audit Fees	6.87	5.60
	Legal and Professional Fees	43.97	44.57
	Printing, Stationery, Postage and Telephone Expenses	5.89	6.15
	Travelling and Conveyance Expenses	15.94	45.13
	Rent, Rates and Taxes	52.72	13.89
	Advertisment & Business Promotion Expenses	12.44	16.12
	Computer & Software Expenses	4.81	7.00
	Interest and Penalty Expenses	6.25	7.25
	Bank Guarantee Charges	14.39	13.70
	Royalty-Space Application Centre	2.15	8.84
	Other Expenses	1,148.10	38.00
	TOTAL	**3,300.82**	**1,899.18**

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Notes on Accounts forming part of Consolidated Financial Statements

Note 26 Tax Expenses

(i) Tax Expense recognised in the Statement of Profit & Loss

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Current Tax Expenses		
Current tax on taxable income for the year	53.89	41.07
Adjustments for the current tax of prior periods	4.02	2.75
Total Current Tax Expenses	**57.90**	**43.82**
Deferred Tax Expenses		
Deferred Tax charge/(credit)	(53.07)	(52.88)
Total Deferred Tax Expenses	**(53.07)**	**(52.88)**
Total Income Tax Expenses	**4.84**	**(9.06)**

Tax Items of Other Comprehensive Income

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Deferred tax related to items recognised in OCI during the year:		
Income tax related to items that will not be reclassified to profit or loss	(3.23)	(2.29)
Income tax charged to OCI	**(3.23)**	**(2.29)**

(ii) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

PARTICULARS	As at March 31,2025 (Rs. In Lakhs)	As at March 31,2024 (Rs. In Lakhs)
Profit Before Tax	150.09	152.52
Tax at the Indian tax rate of 25.168% (previous year - 25.168%)	37.77	38.39
Adjustment for:		
Difference between Book and Tax depreciation	56.13	0.19
Tax effect on non-deductible expenses	0.72	1.83
43B items	(3.46)	(40.26)
Effect of right issue expenses debited to Retained Earnings	(37.29)	(12.03)
TOTAL	**53.88**	**(11.88)**
Adjustment in respect of current income tax of previous year	4.02	2.75
Tax Expenses as per Statement of Profit & Loss	**57.90**	**(9.13)**

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Notes on Accounts forming part of Consolidated Financial Statements

Note 27 FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

(INR in Lakhs)

As at 31st March 2025	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non current investment	-	192.36	-	192.36	-	-	192.36	192.36
Loans current	-	-	5.73	5.73	-	-	-	-
Other Financial Assets-Non Currengt			308.14	308.14				
Other Financial Assets-Current	-	-	76.97	76.97	-	-	-	-
Trade receivables	-	-	4,800.05	4,800.05	-	-	-	-
Cash and cash equivalents	-	-	1,246.41	1,246.41	-	-	-	-
Total financial assets	**-**	**192.36**	**6,437.30**	**6,629.66**	**-**	**-**	**192.36**	**192.36**
Financial liabilities								
Borrowings								
- Non current	-	-	1,471.62	1,471.62	-	-	-	-
- Current	-	-	111.91	111.91	-	-	-	-
Other current financial liabilities	-	-	2,114.26	2,114.26	-	-	-	-
Trade Payable	-	-	1,377.11	1,377.11	-	-	-	-
Total financial liabilities	**-**	**-**	**5,074.90**	**5,074.90**	**-**	**-**	**-**	**-**

(INR in Lakhs)

As at 31st March 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets								
Non current investment	-	187.05	-	187.05	-	-	187.05	187.05
Loans current	-	-	46.77	46.77	-	-	-	-
Other Financial Assets-Non Current			603.20	603.20				
Other Financial Assets-Current	-	-	97.68	97.68	-	-	-	-
Trade receivables	-	-	2,884.57	2,884.57	-	-	-	-
Cash and cash equivalents	-	-	1,009.80	1,009.80	-	-	-	-
Total financial assets	**-**	**187.05**	**4,642.02**	**4,829.08**	**-**	**-**	**187.05**	**187.05**
Financial liabilities								
Borrowings								
- Non current	-	-	5,386.71	5,386.71	-	-	-	-
- Current	-	-	1,030.50	1,030.50	-	-	-	-
Other current financial liabilities	-	-	2,224.22	2,224.22	-	-	-	-
Trade Payable	-	-	1,648.27	1,648.27	-	-	-	-
Total financial liabilities	**-**	**-**	**10,289.70**	**10,289.70**	**-**	**-**	**-**	**-**

Notes on Accounts forming part of Consolidated Financial Statements

Fair value of financial assets and liabilities measured at amortised cost is not materially different from the amortised cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

Types of inputs for determining fair value are as under:

Level 1: This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

B. Measurement of fair values

Investments in unquoted equity shares included in Level 3 of the fair value hierarchy have been valued using the cost approach.For unquoted equity investments categorized under level 3, cost has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represent the best estimate of fair value within that range.

Level 3 fair values

Movements in the values of unquoted equity instruments for the period ended 31st March 2025 and 31st March 2024 is as below:

Rs. (In Lakhs)

Movement in Level 3 valuations	As at 31st March, 2025	As at 31st March, 2024
Balance as at 1st April	**187.05**	**195.70**
Acquisitions/ (disposals)	-	-
Fair Value Gains/ (losses) recognised in other comprehensive income	5.30	(8.65)
Balance as at 31st March	**192.35**	**187.05**

C. Financial risk management

The Company's financial liabilities comprise mainly of borrowings, trade payables and other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

The Company is exposed to Market risk, Credit risk and Liquidity risk. The Board of Directors ('Board') oversee the management of these financial risks. The Risk Management Policy of the Company formulated by the Board, states the Company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Company's management, the structure for managing risks and the framework for risk management. The framework seeks to identify, assess and mitigate financial risks in order to minimize potential adverse effects on the Company's financial performance.

The following disclosures summarize the Company's exposure to financial risks.Quantitative sensitivity analysis have been provided to reflect the impact of reasonably possible changes in market rates on the financial results, cash flows and financial position of the Company.

Notes on Accounts forming part of Consolidated Financial Statements

1) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables and loans.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.The Company is exposed to interest rate risk on long term floating rate borrowings.The borrowings of the Company are principally denominated in Indian Rupees with floating rate of interest.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk represents management's assessment of the reasonably possible change in interest rates.

Exposure to interest rate risk

Rs. (In Lakhs)

Variable-rate instruments	**As At 31st March, 2025**	**As At 31st March, 2024**
Non current - Borrowings	-	12.06
Current portion of Long term borrowings	12.00	39.01
Total	**12.00**	**51.07**

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates.The Company operates, in addition to domestic markets, significantly in international markets through its sales and services in overseas and is therefore exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. The Company does not enter into any derivative instruments for trading or speculative purposes.

The Company does not enters into forward exchange contracts, to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments.denominated assets.The Company is exposed to foreign exchange risk on its exports. Most of these transactions are denominated in US dollars.

There is no unhedged foreign currency exposure existing as on 31st March, 2025 and 31st March, 2024.

(i) Particulars of unhedged foreign currency exposure as at the reporting date are as follows:

Rs. (In Lakhs)

Unhedged Exposures	**Foreign Currency Denomination**	**As at March 31, 2025**		**As at March 31, 2024**	
		Amount in Foreign Currency in Lacs	**Amount in Rs. Lacs**	**Amount in Foreign Currency in Lacs**	**Amount in Rs. Lacs**
Trade Receivable	AED	40.35	939.11		
Trade Receivable	USD	35.75	3,059.92	19.45	1,590.82

(iii) Foreign Currency Risk Sensitivity

The Company is mainly exposed to changes in USD . The below table demonstrates the sensitivity to a 5% increase or decrease in the USD against INR, with all other variables held constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting date. 5% represents management's assessment of reasonably possible change in foreign exchange rate.

A change in Foreign currency would have following Impact on profit before tax

	As at March 31, 2025		**As at March 31, 2024**	
	5% Increase	**5% Decrease**	**5% Increase**	**5% Decrease**
	(46.96)	46.96	-	-
USD	(153.00)	153.00	(79.54)	79.54

Notes on Accounts forming part of Consolidated Financial Statements

c) Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price.Other price risk arises from financial assets such as investments in equity instruments.The Company's investment in equity instruments recognised at FVTOCI. As at 31st March, 2024, the carrying value of such instruments recognised at FVTOCI amounts to Rs. 195.70 Lakhs (Rs. 195.70 Lakhs as at 31st March, 2023). The details of such equity instruments are given in Note 5.Investments in unquoted equity shares is not considered to be significant and hence the risk is negligible.

2) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company.To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.The Company considers Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, and loans.

Credit risk arising from investment in equity instruments and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the credit rating agencies.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loan or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

3) Liquidity Risk

Liquidity risk is the risk that the company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the company to manage liquidity is to ensure , as far as possible, that Company will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation. The company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

As at 31st March 2025	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	1,471.62	1170.47			301.15	1471.62
Current Borrowings	111.91	99.92	12.00			111.91
Trade payables	1,377.11	1,377.11	-	-	-	1377.11
Other financial liabilities	2,114.26	2,114.26				2114.26
Total	**5,074.90**	**4,761.76**	**12.00**	**-**	**301.15**	**5,074.90**

As at 31st March 2024	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	5,386.71	2596.72	2505.51	0.00	284.48	5,386.71
Current Borrowings	1,030.50	1,031	-	-	-	1,030.50
Trade payables	1,648.27	1,637.95	-	-	-	1,637.95
Other financial liabilities	2,224.22	2,224.22	-	-	-	2,224.22
Total	**10,289.70**	**7,489.39**	**2,505.51**	**-**	**284.48**	**10,279.38**

Notes on Accounts forming part of Consolidated Financial Statements

Note 28 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.
The capital structure of the company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Notes on Accounts forming part of Consolidated Financial Statements

Note 29 Employee Benefits

1) Post- employment benefits :

The Company has the following post-employment benefit plans:

1.1) Defined contribution plans

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is Rs. 13.02 Lakhs (31st March, 2023 RS. 21.43 Lakhs).

1.2) Defined benefit gratuity plan

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

As per Actuarial Valuation as on 31st March, 2025 and 31st March, 2024 recognised in the financial statements in respect of Gratuity Benefits:

A. Amount recognised in the Balance Sheet **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Gratuity:		
Present value of plan liabilities	83.60	70.36
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	83.60	70.36
Unfunded plans	-	-
Net plan liability/ (Asset)	**83.60**	**70.36**

B. Movements in plan assets and plan liabilities **(Rs. Lacs)**

GRATUITY	Year ended 31st March, 2025			Year ended 31st March, 2024		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	-	70.36	70.36	-	60.07	60.07
Current service cost	-	5.53	5.53	-	14.08	14.08
Interest Income	-	-	-	-	-	-
Interest cost	-	2.75	2.75	-	4.50	4.50
Return on plan assets excluding amounts included in Interest Income	-	-	-	-	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	1.85	1.85	-	2.11	2.11
Actuarial loss/(gain) due to change in demographic assumption	-	3.30	3.30	-	-	-
Actuarial loss/ (gain) due to experience adjustments	-	5.90	5.90	-	(8.90)	(8.90)
Employer Contribution	-	-	-	-	-	-
Benefit Paid Directly by the Employer	-	(6.09)	(6.09)	-	(1.50)	(1.50)
As at 31st March	**-**	**83.60**	**83.60**	**-**	**70.36**	**70.36**

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses **(Rs. Lacs)**

GRATUITY	As at 31st March, 2025	As at 31st March, 2024
Current service cost	5.53	14.08
Net interest cost	2.75	4.50
Net (Gain)/Loss recognised in the Statement of Profit and Loss	**8.28**	**18.58**
Remeasurement of the net defined benefit liability:		
Actuarial (Gains)/Losses on Obligation For the Period	11.04	(6.79)
Net (Gain)/Loss recognised in the Other Comprehensive Income	**11.04**	**(6.79)**

D Assumption

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

(Rs. Lacs)

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
GRATUITY:		
Discount Rate	6.59%	7.49%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	For service 4 years and below 30.00% p.a. For service 5 years and above 10.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

E. Sensitivity

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

(Rs. Lacs)

Increase / (Decrease) in defined benefit obligation	Year ended 31st March, 2025 Define Benefit Obligation(DBO)	3Year ended 31st March, 2024 Define Benefit Obligation(DBO)
GRATUITY:		
Discount Rate		
Increase by 1%	(2.93)	(7.08)
Decrease by 1%	3.25	8.43
Salary Escalation Rate		
Increase by 1%	2.77	8.53
Decrease by 1%	(2.55)	(7.28)
Attrition Rate		
Increase by 1%	0.23	1.24
Decrease by 1%	0.26	(1.50)

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore in presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

F Expected cash flows based on past service liability after year end 31st March, 2025 as follows: **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
GRATUITY	-	-
1st Following Year	34.32	4.34
2nd Following Year	5.78	1.77
3rd Following Year	5.58	1.99
4th Following Year	5.37	3.83
5th Following Year	6.75	2.28
Sum of Years 6 To 10	28.60	39.53
Sum of Years 11 and above	27.82	139.17

2) Other Long term employee benefits :

2.1) Defined Privilege Leave Benefit plan

Entitlements to annual leave, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of leave encashment as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Entitlements to annual leave, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits.

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

As per Actuarial Valuation as on 31st March, 2025 and 31st March, 2024 recognised in the financial statements in respect of Privilege Leave Benefit:

A. Amount recognised in the Balance Sheet **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
Privilege Leave Benefit:		
Present value of plan liabilities	24.99	41.51
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	24.99	41.51
Unfunded plans	-	-
Net plan liability/ (Asset)	**24.99**	**41.51**

B Assumption

With the objective of presenting the plan assets and plan liabilities of the Privilege defined Leave benefits at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows: **(Rs. Lacs)**

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
PRIVILEGE LEAVE BENEFIT		
Discount Rate	6.59%p.a. (Indicative G.Sec referenced on 31-03-2025)	7.21%p.a. (Indicative G.Sec referenced on 31-03-2024)
Salary Escalation Rate	5.00%	5.00%
Attrition Rate:	For service 4 years and below 30.00% p.a. For service 5 years and above 10.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

Notes on Accounts forming part of Consolidated Financial Statements

Note 30 Contingent Liabilities & Commitments

a) Contingent Liabilities **(Rs. Lacs)**

Particulars	As at March 31,2025	As at March 31,2024
Claims against the Company not acknowledged as debts:		
Income Tax matter in dispute under appeal	97.36	97.36

a. Income Tax Matters

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

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

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

Note 31 Earnings Per Share

(Rs. Lacs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Earning Per Share has been computed as under:		
Profit after tax as per Statement of Profit and Loss (Rs. in lakhs)	145.25	161.57
Weighted average number of equity shares outstanding (B)	17,68,78,706	6,93,07,248
Earnings per share in rupees (Face Value – 10 per share)	0.08	0.23

Note 32 Corporate Social Responsibility

Provisions of Section 135 of the Companies Act, 2013, requires every Company having a net worth of Rupees 500 crore or more, or turnover of Rupees 1000 crore or more or a net profit of rupees 5 crore or more during the immediately preceding financial year shall spend at least 2% of the average net profits of the Company made during the three immediately preceding financial years on Corporate Social Responsibility (CSR).
The Company doesn't fall in any of the above criteria, hence provisions of Section 135 of the Companies Act, 2013, is not applicable to the Company.

Note 33 Segment Reporting

The company is Primarily engaged in the business of providing Information Technology Software services and GIS products in India, hence there are no separate reportable primary or secondary segments as per Indian Accounting Standard 108 Operating Segments.

Information about Major Customers

Revenue from one of the customers of the Company is approximately Rs 3258.37 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2025.

Revenue from Two of the customers of the Company is approximately Rs 1492.82 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2024.

Notes on Accounts forming part of Consolited Financial Statements

Note 34 RELATED PARTY DISCLOSURES

As per the Indian Accounting Standard-24 on "Related Party Disclosures", list of related parties identified of the Company are as follows.

1) Names of related parties and nature of relationship.
a) Key Management Personnel
Ramesh Sojitra
Chirag Soni
Kantilal Ladani

b) Relatives of Key Management Personnel
Minal Soni
Vishwas Sojitra
Leelavanti Sojitra
Vaacha Sojitra

c) Enterprise under significant influence of Key Management personnel
Turnrest Resources Private Limited
Prop Corporate Mentors Pvt. Ltd
Scan Press Limited
Diyatech Private Limited
Beta Resources Pvt Ltd
Eques Capital Management Private Limited
Karnavati Infrastructure Projects Limited
Arth Geospatial Private Limited
Covrize It Solutions Private Limited
Theeta Trading LLP
Upsilon trading LLP
Parikh Shah Chotalia & Associates

d) Subsidiary Company (SC)
Jyacad Solutions Pvt Ltd

2) Transactions with related parties: **(INR in Lakhs)**

Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
Remuneration			
Chirag Soni	KMP	42.06	
Salary paid			
Vishwas R Sojitra	Relative of KMP	-	-
Vaacha Sojitra	Relative of KMP	-	-
Professional Fees paid			
Diya Tech Pvt Ltd	Enterprise	2.78	16.67
Kanti Ladani	KMP	7.20	7.20
Eques Capital Management Pvt. Ltd. (Till 04.01.2025)	Enterprise	-	40.27
Covrize It Solutions Private Limited (Till 04.01.2025)	Enterprise	-	249.96
Parikh Shah Chotalia & Associates (Till 04.01.2025)	Enterprise	6.00	6.00
Rent Paid			
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	63.80	18.31

SGL RESOURCES LIMITED
Formerly Known as Scanpoint Geomatics Limited.

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
Loan Given			
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	100.00	
Loan Received Back			
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	100.00	
Loan Received			
Ramesh Sojitra	KMP	200.00	
Leelavanti Sojitra	Relative of KMP	64.21	
Karnavati Infrastracture Projects Ltd	Enterprise	399.73	
Beta Resources Pvt Ltd	Enterprise	700.00	
Loan Repaid			
Ramesh Sojitra	KMP	1.00	
Beta Resources Pvt Ltd	Enterprise	150.00	
Related Party Balances as at the year end			
As Intercorporate Loan			
Karnavati Infrastracture Projects Ltd	Enterprise	-	42.48
Amount Payable			
As Unsecured Loan			
Ramesh Sojitra	KMP	199.00	-
Leelavanti Sojitra	Relative of KMP	64.21	-
Karnavati Infrastracture Projects Ltd	Enterprise	357.23	-
Kanti Ladani	KMP	10.00	10.00
Beta Resources Pvt Ltd	Enterprise	550.00	-
As Trade Payables			
Diyatec Pvt Ltd	Enterprise	-	0.75
Turnrest Resources Pvt. Ltd. (Till 04.01.2025)	Enterprise	48.03	-
Kanti Ladani	KMP	1.03	1.62

Executive Directors compensation (INR in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Short term employee benefits	-	-
Post employment benefits	-	-
Total Compensation *	**-**	**-**

* This aforesaid amount does not includes amount in respect of gratuity and leave as the same is not determinable.

Notes on Accounts forming part of Consolidated Financial Statements

Note 35 : FINANCIAL RATIOS

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	2.67	1.62	64.74%	The improvement is mainly on account of a reduction in current liabilities due to repayment of short-term borrowings and other obligations during the year
2	Debt-equity ratio	Total Debt (Borrowings)	Total Equity	0.09	0.75	-88.51%	The Debt-Equity ratio decreased due to repayment of borrowings and an increase in equity.
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes+ Non-cash operating expenses + Interest +Other non-cash adjustments	Debt service = Interest+ Repayments of borrowings	4.74	0.38	1160.71%	Debt Service Coverage Ratio increased due to higher EBITDA during the year and reduction in debt obligations, leading to improved ability to service borrowing
4	Return on equity ratio	Profits after tax	Average Total Equity	1.07%	1.89%	-43.23%	Return on Equity Ratio declined marginally as equity base expanded, reflecting improved long-term stability and capital adequacy.
5	receivables turnover ratio	Revenue from operations	Average Trade Receivable	1.27	1.39	-8.67%	-
6	Trade payables turnover ratio	Cost of Materials Consumed+Other Expense	Average Trade Payables	2.17	2.15	0.92%	-
7	Net capital turnover ratio	Revenue from operations	working capital (Total current assets - Total current liabilities)	0.77	0.93	-17.38%	-
8	Net profit ratio	Profit after tax	Revenue from operations	2.98%	5.47%	-45.51%	Net Profit Ratio decreased mainly due to higher non-cash expenses during the year; however, core operating performance and cash flows remain stable.
9	Return on capital employed	Profit before interest and tax	Capital employed = Total Equity + Total Debt (Borrowings)+Deferred tax liabilities	1.36%	2.13%	-36.18%	Return on Capital Employed decreased during the year mainly due to an increase in equity capital; however, the expansion strengthens the long-term capital base of the Company.
10	Return on investment	Income generated from invested funds	Average of investments	4.75%	6.27%	-24.24%	Net Profit Ratio decreased mainly due to higher non-cash expenses during the year; however, core operating performance and cash flows remain stable.

Note 36 In the opinion of Management, any of the assets other than items of property, plant and equipment, intangible assets and Non-Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless otherwise stated

Note 37 On periodical basis and as and when required, the Company reviews the carrying amounts of its assets and found that there is no indication that those assets have suffered any impairment loss. Hence, no such impairment loss have been provided in the Financial Year 2024-25 (Previous Year 2023-24 Rs. Nil)

Notes on Accounts forming part of Consolited Financial Statements

Note 38 : ADDITIONAL REGULATORY INFORMATION

i) **TITLE DEEDS**
The title deeds of all the Immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

ii) **REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**
The Company has not undertaken any revaluation of Property Plant & Equipments / Intangible assets during the year.

iii) **DETAILS OF BENAMI PROPERTY**
The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property.

iv) **BORROWINGS OBTAINED ON THE BASIS OF SECURITY OF CURRENT ASSETS**
Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

v) **WILFUL DEFAULTER**
The Company is not declared wilful defaulter by any bank or financials institution or lender.

vi) **RELATIONSHIP WITH STRUCK OFF COMPANIES**
The company does not have any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year.

vii) **REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES**
The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

viii) **UTILISATION OF BORROWED FUNDS/ADVANCES**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

ix) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

x) **UNDISCLOSED INCOME**
The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xi) **DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

Material accounting policies and notes to accounts (Refer Note No. 2)
The accompanying notes are an integral part of the financial statements

As per our report of even date attached
For, M/S R V Somani & Associates
Chartered Accountants
(FRN 141806W)

For and on behalf of the Board of Directors of
SGL Resources Ltd.

Sd/-	Sd/-	Sd/-
Shalini Somani	**Kantilal Ladani**	**Murli Chandak**
Partner	WTD & CFO	Director
M No. 184465	**DIN: 00016171**	**DIN: 10248881**

Ahmedabad, 4th September, 2025

Sd/-
Foram Bhuva
Company Secretary
M.No. A60689
Ahmedabad, 4th September, 2025