SGL Scanpoint Geomatics Ltd.

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	Note No.	As At March 31, 2023	As At March 31, 2022
I. **ASSETS**			
Non-current assets			
Property, plant and equipment	3	237.16	203.50
Intangible asset under development	4	8,369.44	6,270.54
Other Intangible assets	4	232.66	288.03
Financial Assets			
Investments	5	196.70	179.99
Other non-current assets	8	603.20	603.20
Total non-current assets		**9,639.16**	**7,545.26**
Current assets			
Financial assets			
Trade receivables	9	1,369.46	1,521.12
Cash and cash equivalents	10	33.73	11.24
Bank balance other than cash & cash equivalent	10	-	0.47
Loans	6	186.18	180.76
Other financial assets	7	4,773.30	4,760.03
Other current assest	8	121.33	226.22
Total current assets		**6,484.00**	**6,699.84**
Total assets		**16,123.16**	**14,245.10**
II. **EQUITY AND LIABILITIES**			
Equity			
Equity share capital	11	1,386.14	1,386.44
Other equity	12	7,116.36	7,042.25
Total Equity		**8,502.50**	**8,428.68**
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	13	4,190.72	1,779.16
Provisions	14	79.29	65.51
Total non-current liabilities		**4,270.01**	**1,844.67**
Current liabilities			
Financial liabilities			
Borrowings	13	1,192.80	1,252.27
Trade Payables	15		
total outstanding dues of micro enterprises and small enterprises		75.00	365.00
total outstanding dues of creditors other than micro enterprises and small enterprises.		-	124.81
Other financial liabilities	16	1,930.49	2,117.47
Other current liabilities	17	99.59	58.66
Provisions	14	3.54	3.74
Deferred tax liabilities (net)	18	49.22	49.78
Total current liabilities		**3,350.65**	**3,971.75**
Total equity and liabilities		**16,123.16**	**14,245.10**
Significant accounting policies and notes to accounts	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For, SPARKS & Co.
Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah
(Partner)
M. No: 113347
Ahmedabad, 30th May, 2023

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

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
Director
DIN: 07403394

Deven Laheru
Chief Executive Officer
AAHPL6521C

Scanpoint Geomatics Limited Ahmedabad

Darshil Shah
Chief Financial Officer
BEFPS3689D

Dhaval Parekh
Company Secretary
BQNPP6663C

Ahmedabad, 30th May, 2023

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	Notes	2022-2023	2021-2022
Revenue from operations	19	1,700.32	3,302.74
Other income	20	41.13	42.49
Total income		**1,741.45**	**3,345.22**
Expenses			
Cost of materials consumed	21	50.07	309.37
Employee benefits expense	22	644.54	791.61
Finance costs	23	170.25	165.39
Travel expenses	24	105.09	120.93
Depreciation and amortization expense	3&4	121.56	108.06
Other expense	24	546.89	1,587.75
Total expenses		**1,638.40**	**3,083.11**
Profit before tax		**103.05**	**262.11**
Tax expenses:	25		
Current tax		37.19	71.93
Deferred tax		(0.56)	(6.84)
Tax adjustment of previous year		7.98	-
Total tax Expenses		**44.61**	**65.10**
Profit after tax		**58.44**	**197.01**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		1.44	1.86
Equity instruments through other comprehensive income		13.23	7.41
Items that will be reclassified subsequently to profit or loss		-	-
Total comprehensive income for the year (net of tax)		14.67	9.27
Total comprehensive income for the year		**73.11**	**206.28**
Earning per equity share	30		
Equity shares of par value Rs.2 each			
Basic (Rs.)		0.08	0.25
Diluted (Rs.)		0.08	0.25
significant accounting policies and notes to accounts	2		

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

As per our report of even date

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

For , SPARKS & Co.
Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

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Company Secretary
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Ahmedabad, 30th May, 2023

Standalone Statements Of Changes in Equity

A. Equity Share Capital

(Rs. In Lakhs)

Balance as at April 1, 2022	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2022	Change in equity share capital during the year	Balance as at March 31, 2023
1,386.44	-	1,386.44	(0.29)	1,386.14

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

F.Y.2022-23

(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, 2022	**5,511.07**	**1,357.72**	**165.45**	**11.63**	**(5.55)**	**1.92**	**7,042.25**
Changes in the equity for the year ended March 31, 2023							
Decrease in Securities Premium on account of Forfeited Shares	(4.19)	-	-	-	-	-	(4.19)
Call in arrears	6.83						6.83
Right Issue related expenses	(2.45)	-	-	-	-	-	(2.45)
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	13.23	-	13.23
Forfeited Shares Cancel			0.80				0.80
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	1.44	1.44
Profit for the year	-	58.44	-	-	-	-	58.44
Balance as on March 31, 2023	**5,511.27**	**1,416.16**	**166.25**	**11.63**	**7.68**	**3.36**	**7,116.36**

B. OTHER EQUITY

F.Y.2021-22

(Rs. In Lakhs)

Particulars	Reserves and Surplus				Other Comprehensive Income		Total equity attributable to equity holders of the company
	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, 2021	**3,459.23**	**1,160.91**	**165.45**	**11.63**	**(12.96)**	**0.06**	**4,784.32**
Changes in the equity for the year ended March 31, 2022							
Increase in share capital/Securities Premium on account of Rights issue	2,096.59	-	-	-	-	-	2,096.59
Call in Arrears	(6.83)						(6.83)
Right Issue related expenses	(37.91)	-	-	-	-	-	(37.91)
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	7.41	-	7.41
Income Tax Adjustments		(0.20)					(0.20)
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	1.86	1.86
Profit for the year	-	197.01	-	-	-	-	197.01
Balance as on March 31, 2022	**5,511.07**	**1,357.72**	**165.45**	**11.63**	**(5.55)**	**1.92**	**7,042.25**

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.

Significant 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 , SPARKS & Co.
Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah
PARTNER
Membership No. 113347

Ahmedabad, 30th May, 2023

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

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
Director
DIN: 07403394

Deven Laheru
Chief Executive Officer
AAHPL6521C

Darshil Shah
Chief Financial Officer
BEFPS3689D

Dhaval Parekh
Company Secretary
BQNPP6663C

Scanpoint Geomatics Limited Ahmedabad

Ahmedabad, 30th May, 2023

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	As at March 31,2023	As at March 31,2022
A. Cash flow from operating activities		
Net Profit/(Loss) before Tax	103.05	262.11
Adjustments for:		
Add:		
Depreciation	121.56	108.06
Interest Paid	170.25	165.39
Less:		
Interest Received	33.59	29.40
Operating Profit/(Loss) before working capital changes	**361.27**	**506.17**
Adjustments for:		
Trade receivable	151.66	(134.46)
Loans	(5.38)	(14.72)
Loan to subsidiary	(0.04)	(27.31)
Other financial assets	(13.27)	(891.26)
Other non current assets	-	-
Other current Assets	92.95	(13.70)
Provisions	15.50	21.26
Trade payables	(414.81)	49.31
Other financial liabilities	(224.17)	342.59
Other current liabilities	40.93	(52.56)
Cash generated from operation	**4.64**	**(214.68)**
Income tax Paid		-
Net cash generated by operating activities	**4.64**	**(214.68)**
B. Cash flow from Investing Activities		
Intangible asset under development	(2,098.91)	(1,714.86)
Acquisition of property, plant and equipment	(99.85)	(90.09)
Interest Recieved	33.59	29.40
Net Cash used in investing activities	**(2,165.17)**	**(1,775.55)**
C. Cash flow from financing activities		
Proceeds from issue of share capital (incl.securities premium)	0.71	2,449.90
Borrowing	2,352.09	(299.76)
Less:		
Interest paid	170.25	165.39
Net cash used in financing activities	**2,182.54**	**1,984.75**
Net increase in cash and cash equivalents	**22.02**	**(5.48)**
Cash and cash equivalent as at beginning of year	11.71	17.19
Cash and cash equivalent as at end of year	**33.73**	**11.71**

Components of cash and cash equivalents	As at March 31,2023	As at March 31,2022
Balance with banks		
In current accounts	-	0.47
Cash on hand	33.73	11.24
	33.73	**11.71**

NOTES

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

As per our attached report of even date

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

For, SPARKS & Co.
Chartered Accountants (FRN 101458W)

Snehal R. Shah
(Partner)
M. No: 113347
Ahmedabad, 30th May, 2023

SPARKS & Co. F.R.No. 101458W Chartered Accountants Ahmedabad

Kantilal Ladani
Wholetime Director
DIN: 00016171

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Chief Financial Officer
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Dhaval Parekh
Company Secretary
BQNPP6663C

Ahmedabad, 30th May, 2023

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, 2022	13.41	58.23	62.85	11.95	11.74	203.93	17.70	379.80
Additions	-	-	-	1.60	4.28	20.97	58.92	85.78
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31,2023	13.41	58.23	62.85	13.55	16.02	224.90	76.63	465.58
Accumulated Deprecition as at April 1,2022	4.58	32.42	42.84	11.85	8.96	67.39	8.26	176.30
Depreciation	0.82	4.45	5.43	0.08	2.00	32.81	6.54	52.12
Disposal								
Accumulated Deprecition as at March 31,2023	5.40	36.87	48.28	11.93	10.95	100.20	14.80	228.42
Net carrying amount as at March 31,2023	8.01	21.37	14.57	1.62	5.06	124.70	61.82	237.16

(Rs. In Lakhs)

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

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 Ver. 2.0	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2022	554.35	54.36	6,270.54	6,879.24
Additions	-	14.08	2,098.91	2,112.99
Disposals	-	-	-	-
Cost as at March 31,2023	**554.35**	**68.43**	**8,369.44**	**8,992.22**
Accumulated Deprecition as at April 1,2022	308.66	12.01	-	320.67
Depreciation	61.18	8.26	-	69.44
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2023	**369.84**	**20.27**	-	**390.11**
Net carrying amount as at March 31,2023	**184.50**	**48.16**	**8,369.44**	**8,602.11**

(Rs. In Lakhs)

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

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 31/03/2023	2,098.91	1,714.86	1,335.19	3,220.48	8,369.44

(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 31/03/2022	1,714.86	1,335.19	1,135.34	2,085.14	6,270.54

Notes on Accounts forming part of Standalone Financial Statements

Note	Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (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)	195.70	178.99
	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	**196.70**	**179.99**
	Aggregate amount of unquoted investments	196.70	179.99
	Investment carried at fair value through other comprehensive income	195.70	178.99
	Investment carried at cost	1.00	1.00
6	**Loans**		
	Current		
	Loan receivables considered good- Unsecured		
	Advance to subsidiary for technology transfer	132.31	132.27
	Loan to employees	5.92	1.58
	Intercorporate Loan	42.48	42.48
	Other loans & Advances	5.48	4.44
	TOTAL	**186.18**	**180.76**
7	**Other Financial Assets**		
	Current		
	Security Deposits	90.57	110.66
	Rental Deposits	3.03	26.67
	Margin Money for Bank Gurantee	179.32	169.83
	Fixed Deposit in Lien of Axis Bank	574.23	572.03
	Unbilled Revenue	3,926.15	3,880.84
	TOTAL	**4,773.30**	**4,760.03**
8	**Other Assets**		
	Non-current		
	Others		
	Long Term Trade Receivable,unsecured considered good	603.20	603.20
		603.20	603.20
	Other Current Assets		
	Contract Assets	-	146.59
	Pre-paid expenses	11.42	8.33
	Balance with Government Authority	109.91	71.30
		121.33	226.22
	TOTAL	**724.53**	**829.42**
9	**TRADE RECEIVABLES**		
	Trade Receivables	1,369.46	1,521.12
	Total Receivables	**1,369.46**	**1,521.12**
	Secured,considered good	-	-
	Unsecured,considered good	1,369.46	1,521.12
	Doubtful	-	-
	TOTAL	**1,369.46**	**1,521.12**

Notes on Accounts forming part of Standalone Financial Statements

Ageing of Trade Receivable : Current outstanding as at March 31,2023 (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	579.89	306.68	335.27	-	147.61	**1,369.46**
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 31,2022 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	808.34	101.65	438.26	172.87	-	**1,521.12**
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 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
10	**Cash and Cash Equivalents**		
	Cash on Hand	33.73	11.24
	Balance with Banks		
	-In Current Accounts	-	0.47
	TOTAL	33.73	11.71

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
11	**EQUITY SHARE CAPITAL**		
	-Authorised		
	100000000 Equity Shares of Rs. 2/- each (2022-23)	2,000.00	1,500.00
	75000000 Equity Shares of Rs. 2/- each (2021-22)		
	-Issued, Subscribed and Paid up	1,386.14	1,387.74
	6,93,07,248 Equity Shares of Rs.2/- each fully paid-up. (2022-23)		
	6,93,87,000 Equity Shares of Rs.2/- each fully paid-up. (2021-22)		
	Calls in Arrears (1,30,177 Equity Shares of Rs.1)	-	(1.30)
	TOTAL	1,386.14	1,386.44

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	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	1,99,67,482	3,99,34,964
Total	6,93,87,000	13,87,74,000	6,93,87,000	13,87,74,000
Less Reduction in Capital (Forfeited Shares Cancel)	79,752	1,59,504	-	-
Shares Outstanding at the end of the year	6,93,07,248	13,86,14,496	6,93,87,000	13,87,74,000

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.

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
Karnavati Infrastructure Projects Limited	1,08,73,060	15.69%	1,08,75,336	15.67%
Upsilon Trading LLP	65,80,080	9.49%	65,80,080	9.48%
Rajesh Chandubhai Thakkar	48,18,680	6.95%	48,18,680	6.94%
Rajesh Chandubhai Thakkar HUF	44,70,712	6.45%	44,70,712	6.44%
Nihan Trading Private Limited.	43,44,661	6.27%	43,44,661	6.26%
Theeta Trding LLP	42,15,693	6.08%	42,15,693	6.08%

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

d)

Promoter Name	As at March 31,2023		As at March 31,2022		% Change during the year
	No of Shares	% held	No of Shares	% held	
Rameshchandra Sojitra	7,38,319	1.07%	7,38,319	1.06%	0.00001
Chirag Jayantilal Soni	7,02,019	1.01%	7,02,019	1.01%	0.00001
Vaacha Sojitra	2,93,063	0.42%	2,93,063	0.42%	0.00000
Vishwas	2,48,068	0.36%	2,48,068	0.36%	0.00000
Leelavanti Sojitra	1,48,911	0.21%	1,48,911	0.21%	0.00000
Rameshchandra K Sojitra HUF	1,12,074	0.16%	1,12,074	0.16%	0.00000
Karnavati Infrastructure Projects Ltd	1,08,73,060	15.69%	1,08,75,336	15.67%	0.00015
Total	1,31,15,514	18.92%	1,31,17,790	18.91%	0.02%

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
12	**Other Equity**		
	Securities Premiuim Reserve		
	Opening balance	**5,511.07**	**3,459.23**
	Securities Premium on account of Rights issue	(4.19)	2,096.59
	Call in Arrears	6.83	(6.83)
	Right Issue related expenses	(2.45)	(37.91)
		5,511.27	**5,511.07**
	Retained Earnings		
	Opening balance	**1,357.72**	**1,160.71**
	Profit for the year	58.44	197.01
		1,416.16	**1,357.72**
	Capital Reserve		
	Opening balance	**165.45**	**165.45**
	Shares Forfeited	0.80	-
	Opening balance	**166.25**	**165.45**
	General Reserve		
	Opening balance	**11.63**	**11.63**
	Other Comprehensive Income		
	Opening balance	**(3.63)**	**(12.91)**
	Change during the year (Net)	14.67	9.28
		11.04	**(3.63)**
	TOTAL	**7,116.36**	**7,042.25**
13	**Borrowings**		
	Non Current Borrowings		
	Secured Loan		
	From Bank	17.83	89.56
	Unsecured Loan		
	From NBFC	20.73	46.24
	From Bank	13.25	41.79
	Intercorporate Deposits		
	From Shareholders	3,854.44	1,317.09
	From others	274.48	274.48
	Loans and advances from Related Parties		
	From Directors	10.00	10.00
		4,190.72	**1,779.16**
	Current Borrowings		
	Secured Loan		
	Working Capital Loans repayable on demand from banks	1,055.62	1,062.51
	Current maturities of long term borrowings		
	Secured Loan		
	From Bank	71.70	71.67
	Unsecured Loan		
	From NBFC	25.53	92.32
	From Bank	28.22	24.01
	From Other	11.73	1.76
		1,192.80	**1,252.27**
	TOTAL	**5,383.52**	**3,031.44**

Particular	Rate of Interest As at March 31,2023	Rate of Interest As at March 31,2022
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 A/C No.-8534 Cash Credit	12.00%	8.50%
Axis Bank Ltd MSME Term Loan A/C No_920060045195588	9.25%	9.25%
B) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	4.75%	4.75%
C) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited P418PPS3070538	18.00%	18.00%
Bajaj Finserv-418BLF99942487	18.50%	18.50%
ECL_Finance Ltd_MSME_LAHMSBL0000082018	14.00%	14.00%
ICICI Bank UPABD00044106538	17.00%	17.00%
Kotak Mahindra Bank_MSME	9.25%	9.25%
Magma Fincorp Ltd_MSME	14.00%	14.00%
Tata Capital Finance-TCFBL0272000010717986	18.25%	18.25%
Tata Capital Finance-TCFBL0272000011131358	18.00%	18.00%

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
14	**Provisions**		
	Non Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	58.87	45.46
	Provisions for Leave Encashment	20.42	20.05
		79.29	65.51
	Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	1.20	0.78
	Provisions for Leave Encashment	2.34	2.96
		3.54	3.74
	TOTAL	82.83	69.25
15	**Trade Payables**		
	Total Outstanding dues of Micro Enterprises and Small Enterprises (MSME)	75.00	365.00
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	124.81
	TOTAL	75.00	489.81

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.

Rs. (In Lakhs)

	Particular	As at March 31,2023	As at March 31,2022
(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	75.00	365.00
	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 31,2023 (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	75.00	-	-	-	-	75.00
Others	-	-	-	-	-	-
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables : Current outstanding as at March 31,2022 (Rs. In Lakhs)

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

Notes on Accounts forming part of Standalone Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
16	**Other Financial Liabilities**		
	Current Financial Liabilities		
	Employee Benefits payable	127.08	118.19
	Provision for Expenses	1,797.76	1,981.66
	Other payables	5.65	17.63
	TOTAL	**1,930.49**	**2,117.47**
17	**Other Liabilities**		
	Current		
	Statutory Liabilities	99.59	58.66
	TOTAL	**99.59**	**58.66**
18	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Liabilities		
	Property, plant and equipment - difference between value of assets as per book base and tax base	39.13	46.32
	Provision for employee benefits	19.51	16.63
	Total Deferred Tax Liabilities (A)	**58.64**	**62.95**
	Deferred Tax Assets		
	Expenditure covered by Section 35D of Income Tax Act, 1961.	9.41	13.17
	Total Deferred Tax Assets (B)	**9.41**	**13.17**
	TOTAL (A-B)	**49.22**	**49.78**

(i) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2023

(Rs. In Lakhs)

Particular	As at 31st March, 2022	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2023
Property, plant and equipment - difference between value of assets as per book base and tax base	46.32	(7.19)	-	39.12
Expenditure covered by Section 35D of Income Tax Act, 1961.	(13.16)	3.76		(9.41)
Provision for employee benefits	16.63	2.88	-	19.51
Total	49.78	(0.56)	-	49.22

(ii) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2022

Particular	As at 31st March, 2021	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2022
Property, plant and equipment - difference between value of assets as per book base and tax base	55.06	(8.74)	-	46.32
Expenditure covered by Section 35D of Income Tax Act, 1961.	(10.84)	(2.32)	-	(13.16)
Provision for employee benefits	12.40	4.23	-	16.63
Total	56.62	(6.84)	-	49.78

Notes on Accounts forming part of Standalone Financial Statements

Note	Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
19	**REVENUE FROM OPERATIONS**		
	Revenue from contract with customers		
	Revenue from sale of Products		
	GiS Product and Other Ancillary	612.41	485.10
	Revenue from Sale of Services		
	Gis Software Solutions and Customization	1,087.91	2,817.64
	TOTAL	**1,700.32**	**3,302.74**
	Disaggregation of revenue		
	Revenue based on Geography		
	Domestic	1,700.32	3,302.74
	Export	-	-
	Revenue from operations		
	TOTAL	**1,700.32**	**3,302.74**
	Reconciliation of Revenue from operations with contract price		
	Revenue as per contracted price	1,700.32	3,302.74
	Less:-		
	Commission & Discount	-	-
	Revenue from contracts with customers	**1,700.32**	**3,302.74**
20	**OTHER INCOME**		
	Interest Income on Fixed Deposits	33.59	29.40
	Interest Income from others	-	7.87
	Discount Recived	-	0.02
	Other income	7.53	5.20
	TOTAL	**41.13**	**42.49**
21	**COST OF RAW MATERIAL CONSUMED**		
	Raw Materials' Consumption		
	Inventory at the beginning of the year	-	-
	Add: Purchases during the year	50.07	309.37
	Less : Inventory at the beginning end of the year	-	-
	Cost of Raw material consumed	**50.07**	**309.37**
22	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries, Wages, Bonus	581.19	733.36
	Contribution to Provident and Other Fund (Refer Note 28)	23.81	18.72
	Staff Welfare Expenses	18.69	15.08
	Leave Encase Allowance	4.14	10.55
	Gratuity Expense (Refer Note 28)	16.69	13.90
	TOTAL	**644.54**	**791.61**
23	**FINANCE COSTS**		
	Interest on bank borrowings	154.46	145.69
	Other Borrowing Cost	2.76	8.72
	Other Interest Expenses	13.04	10.98
	TOTAL	**170.25**	**165.39**
24	**OTHER EXPENSES**		
	Survey Expenses	248.21	1,246.97
	Base Map Creation, Digitisation & Satellite Image	0.60	2.07
	IGiS Software License Exp	1.86	1.16
	Store and Spares	-	0.31
	Repairs & Maintenance Exp.	1.80	3.61
	Electricity Expenses	16.30	16.90
	Insurance Expense	0.60	1.66
	Audit Fees	5.50	5.50
	Legal and Professional Fees	81.17	137.93
	Printing, Stationery, Postage and Telephone Expenses	11.46	7.85
	Travelling and Conveyance Expenses	105.09	120.93
	Rent, Rates and Taxes	28.88	58.96
	Advertisment & Business Promotion Expenses	24.59	17.36
	Computer & Software Expenses	10.79	10.30
	Office Expenses	-	0.44
	Interest and Penalty Expenses	17.17	12.29
	Bank Guarantee Charges	5.59	7.40
	Royalty-Space Application Centre	4.72	14.35
	Other Expenses	87.69	42.69
	TOTAL	**651.98**	**1,708.68**

Notes on Accounts forming part of Standalone Financial Statements

Note 25 Tax Expenses

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

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Current Tax Expenses		
Current tax on taxable income for the year	37.19	71.93
Adjustments for the current tax of prior periods	7.98	-
Total Current Tax Expenses	**45.17**	**71.93**
Deferred Tax Expenses		
Deferred Tax charge/(credit)	(0.56)	(6.84)
Total Deferred Tax Expenses	**(0.56)**	**(6.84)**
Total Income Tax Expenses	**44.61**	**65.10**

Tax Items of Other Comprehensive Income

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (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	(3.96)	(2.57)
Income tax charged to OCI	**(3.96)**	**(2.57)**

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

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Profit Before Tax	103.05	262.11
Tax at the Indian tax rate of 25.168% (previous year - 25.168%)	25.94	65.97
Adjustment for:		
Difference between Book and Tax depreciation	0.21	(5.04)
Tax effect on non-deductible expenses	4.32	3.09
43B items	6.78	9.58
Effect of right issue expenses debited to Retained Earnings	(0.62)	(8.50)
TOTAL	**36.63**	**65.10**
Adjustment in respect of current income tax of previous year	7.98	-
Tax Expenses as per Statement of Profit & Loss	**44.61**	**65.10**

Note 26 FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

(INR in Lakhs)

As at 31st March 2023	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	-	195.70	-	195.70	-	-	195.70	195.70
Loans current	-	-	186.18	186.18	-	-	-	-
Other Financial Assets-Current	-	-	4,773.30	4,773.30	-	-	-	-
Trade receivables	-	-	1,369.46	1,369.46	-	-	-	-
Cash and cash equivalents	-	-	33.73	33.73	-	-	-	-
Total financial assets	-	**195.70**	**6,362.67**	**6,558.37**	-	-	**195.70**	**195.70**
Financial liabilities								
Borrowings								
- Non current	-	-	4,190.72	4,190.72	-	-	-	-
- Current	-	-	1,192.80	1,192.80	-	-	-	-
Other current financial liabilities	-	-	1,930.49	1,930.49	-	-	-	-
Trade Payable	-	-	75.00	75.00	-	-	-	-
Total financial liabilities	-	-	**7,389.02**	**7,389.02**	-	-	-	-

(INR in Lakhs)

As at 31st March 2022	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	-	178.99	-	178.99	-	-	178.99	178.99
Loans current	-	-	180.76	180.76	-	-	-	-
Other Financial Assets-Current	-	-	4,760.03	4,760.03	-	-	-	-
Trade receivables	-	-	1,521.12	1,521.12	-	-	-	-
Cash and cash equivalents	-	-	11.71	11.71	-	-	-	-
Total financial assets	-	**178.99**	**6,473.62**	**6,652.62**	-	-	**178.99**	**178.99**
Financial liabilities								
Borrowings								
- Non current	-	-	1,779.16	1,779.16	-	-	-	-
- Current	-	-	1,252.27	1,252.27	-	-	-	-
Other current financial liabilities	-	-	2,117.47	2,117.47	-	-	-	-
Trade Payable	-	-	489.81	489.81	-	-	-	-
Total financial liabilities	-	-	**5,638.72**	**5,638.72**	-	-	-	-

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 2023 and 31st March 2022 is as below:

Rs. (In Lakhs)

Movement in Level 3 valuations	As at 31st March, 2023	As at 31st March, 2022
Balance as at 1st April	178.99	169.63
Acquisitions/ (disposals)	-	-
Fair Value Gains/ (losses) recognised in other comprehensive income	16.71	9.36
Balance as at 31st March	195.70	178.99

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.

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, 2023	As At 31st March, 2022
Non current - Borrowings	51.80	177.59
Current portion of Long term borrowings	125.45	188.00
Total	**177.25**	**365.59**

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, 2023 and 31st March, 2022.

(i) Particulars of unhedged foreign currency exposure as at the reporting date are as follows:

Unhedged Exposures	Foreign Currency Denomination	As at March 31, 2023		As at March 31, 2022	
		Amount in Foreign Currency in Lacs	Amount in Rs. Lacs	Amount in Foreign Currency in Lacs	Amount in Rs. Lacs
Trade Receivable	USD	1.55	98.50	1.55	98.50

(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, 2023		As at March 31, 2022	
	5% Increase	5% Decrease	5% Increase	5% Decrease
USD	(4.93)	4.93	(4.93)	4.93

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, 2023, the carrying value of such instruments recognised at FVTOCI amounts to Rs. 195.70 Lakhs (Rs. 178.99 Lakhs as at 31st March, 2022). 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 2023	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	4,190.72	2411.56	1494.68	274.48	10.00	4190.72
Current Borrowings	1,192.80	1,193	-	-	-	1192.80
Trade payables	75.00	75.00	-	-	-	75.00
Other financial liabilities	1,930.49	1,930.49	-	-	-	1930.49
Total	**7,389.02**	**5,609.86**	**1,494.68**	**274.48**	**10.00**	**7,389.02**

As at 31st March 2022	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	1,779.16	-	1,494.68	274.48	10.00	1,779.16
Current Borrowings	1,252.27	1,252.27	-	-	-	1,252.27
Trade payables	489.81	489.81	-	-	-	489.81
Other financial liabilities	2,117.47	2,117.47	-	-	-	2,117.47
Total	**5,638.72**	**3,859.56**	**1,494.68**	**274.48**	**10.00**	**5,638.72**

Note 27 : 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 28 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. 22.42 Lakhs (31st March, 2022 RS. 17.27 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, 2023 and 31st March, 2022 recognised in the financial statements in respect of Gratuity Benefits:

A. Amount recognised in the Balance Sheet

Rs. (In Lakhs)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Gratuity:		
Present value of plan liabilities	60.07	46.24
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	60.07	46.24
Unfunded plans	-	-
Net plan liability/ (Asset)	**60.07**	**46.24**

B. Movements in plan assets and plan liabilities

Rs. (In Lakhs)

GRATUITY	Year ended 31st March, 2023			Year ended 31st March, 2022		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	-	46.24	46.24	-	35.95	35.95
Current service cost	-	13.33	13.33	-	11.43	11.43
Interest Income	-	-	-	-	-	-
Interest cost	-	3.36	3.36	-	2.47	2.47
Return on plan assets excluding amounts included in Interest Income	-	-	-	-	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	(1.53)	(1.53)	-	(2.35)	(2.35)
Actuarial loss/(gain) due to change in demographic assumption	-	-	-	-	(0.03)	(0.03)
Actuarial loss/ (gain) due to experience adjustments	-	(0.39)	(0.39)	-	(0.11)	(0.11)
Employer Contribution	-	-	-	-	-	-
Benefit Paid Directly by the Employer	-	(0.94)	(0.94)	-	(1.12)	(1.12)
As at 31st March	-	**60.07**	**60.07**	-	**46.24**	**46.24**

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

Rs. (In Lakhs)

GRATUITY	As at 31st March, 2023	As at 31st March, 2022
Current service cost	13.33	11.43
Net interest cost	3.36	2.47
Net (Gain)/Loss recognised in the Statement of Profit and Loss	**16.69**	**13.90**
Remeasurement of the net defined benefit liability:		
Actuarial (Gains)/Losses on Obligation For the Period	(1.92)	(2.49)
Net (Gain)/Loss recognised in the Other Comprehensive Income	**(1.92)**	**(2.49)**

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:

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
GRATUITY:		
Discount Rate	7.49%	7.27%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

E. Sensitivity

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Rs. (In Lakhs)

Increase / (Decrease) in defined benefit obligation	Year ended 31st March, 2023 Define Benefit Obligation(DBO)	Year ended 31st March, 2022 Define Benefit Obligation(DBO)
GRATUITY:		
Discount Rate		
Increase by 1%	(6.26)	(5.19)
Decrease by 1%	7.45	6.22
Salary Escalation Rate		
Increase by 1%	7.56	6.30
Decrease by 1%	(6.45)	(5.34)
Attrition Rate		
Increase by 1%	1.10	0.67
Decrease by 1%	(1.36)	(0.88)

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, 2023 as follows:

Rs. (In Lakhs)

PARTICULARS		As at 31st March, 2023	As at 31st March, 2022
GRATUITY			
	2023	-	0.78
	2024	1.20	1.00
	2025	1.47	1.24
	2026	3.92	2.78
	2027	1.91	1.60
	2028	3.31	-
	Thereafter	164.72	132.73

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, 2023 and 31st March, 2022 recognised in the financial statements in respect of Privilege Leave Benefit:

A. Amount recognised in the Balance Sheet

Rs. (In Lakhs)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Privilege Leave Benefit:		
Present value of plan liabilities	22.76	23.01
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	22.76	23.01
Unfunded plans	-	-
Net plan liability/ (Asset)	**22.76**	**23.01**

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:

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
PRIVILEGE LEAVE BENEFIT		
Discount Rate	7.49%p.a. (Indicative G.Sec referenced on 31-03-2023)	7.27%p.a. (Indicative G.Sec referenced on 31-03-2022)
Salary Escalation Rate	5.00%	5.00%
Attrition Rate:	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

C Sensitivity

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Rs. (In Lakhs)

Increase / (Decrease) in defined benefit obligation	March, 2023 Define Benefit Obligation(DBO)	March, 2022 Define Benefit Obligation(DBO)
PRIVILEGE LEAVE BENEFIT		
Discount Rate		
Increase by 1%	(1.73)	(1.74)
Decrease by 1%	2.04	2.04
Salary Escalation Rate		
Increase by 1%	2.07	2.07
Decrease by 1%	(1.78)	(1.79)
Attrition Rate		
Increase by 1%	0.09	0.07
Decrease by 1%	(0.11)	(0.09)

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 which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

Notes on Accounts forming part of Standalone Financial Statements

Note 29 Contingent Liabilities & Commitments

a) Contingent Liabilities

Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Claims against the Company not acknowledged as debts:		
Income Tax matter in dispute under appeal	97.36	104.86

a. Income Tax Matters

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

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

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

Note 30 Earnings Per Share

Particulars	As at t March, 2023	As at t March, 2022
Earning Per Share has been computed as under:		
Profit after tax as per Statement of Profit and Loss (Rs. in lakhs)	58.44	197.01
Weighted average number of equity shares outstanding (B)	6,93,07,248	5,77,17,606
Earnings per share in rupees (Face Value – 10 per share)	0.08	0.25

Note 31 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 32 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 487 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2023.

Revenue from Two of the customers of the Company is approximately Rs 1344.04 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2022.

Notes on Accounts forming part of Standalone Financial Statements

Note 33 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
Eques Capital Management Private Limited
MRH Enterprise
Karnavati Infrastructure Projects Limited
Arth Geospatial Private Limited
Covrize It Solutions Private Limited
Theeta Trading LLP
Upsilon trading LLP
Omega Tradelink
Beta Resources Pvt. Ltd
Target Enterprise
Miracle Enterprise
Parikh Shah Chotalia & Associates

d) Subsidiary Company (SC)

Jyacad Solutions Pvt Ltd

2) Transactions with related parties:

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2023	As at 31st March, 2022
Remuneration			
Ramesh K Sojitra	KMP	2.00	24.00
Chirag Soni	KMP	29.81	23.33
Salary paid			
Vishwas R Sojitra	Relative of KMP	2.68	5.39
Vaacha Sojitra	Relative of KMP	1.18	3.42
Professional Fees paid			
Diya Tech Pvt Ltd	Enterprise	16.67	43.12
Kanti Ladani	KMP	7.2	6.90
Turnrest Resources Pvt. Ltd.	Enterprise	-	15.00
MRH Enterprise	Enterprise	10.00	13.25
Eques Capital Management Pvt. Ltd.	Enterprise	160.80	40.00
Covrize It Solutions Private Limited	Enterprise	686.12	-
Parikh Shah Chotalia & Associates	Enterprise	6.30	3.60
Rent Paid			
Turnrest Resources Pvt. Ltd.	Enterprise	14.76	-
Interest Received			
Karnavati Infrastracture Projects Ltd	Enterprise	-	7.87

Notes forming part of Standalone Financial Statements

Note 1 **CORPORATE INFORMATION**

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

Note 2 **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS**

a. Statement of Compliance

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

b. Basis of measurement

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

c. Use of judgment, estimates and assumptions

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

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

i. Income taxes

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

ii. Impairment testing

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

iii. Depreciation and amortisation

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

iv. Other estimates

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

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

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

2.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

b Investment In Subsidiaries, Associate And Joint Venture:

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

c Property, plant and equipment

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

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

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

d Capital work-in-progress

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

e Depreciation/ Amortisation

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

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

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

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

f Leases

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

i. Short Term Leases

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

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

ii. Leases for low value assets

An underlying asset can be of low value only if:

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

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

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

Accounting for short term and low value asset leases

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

g. Financial Instruments

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

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

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

Non-derivative financial assets

i. Financial assets at amortised cost

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

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

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

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

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

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

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

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

with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities

i. Financial liabilities at amortized cost.

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

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

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

iii. Derivative financial instruments and hedging activities

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

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

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

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

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

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

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

iv. Offsetting financial instruments

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

v. Fair value measurement

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

> Level 1 - The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.
>
> Level 2 - The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
>
> Level 3 - The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs). When the fair value of unquoted instruments cannot be measured with sufficient reliability, the Company carries such instruments at cost less impairment, if applicable.

h. Employee Benefits

i. Short term employee benefits:

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

ii. Post employment benefits:

Defined contribution plan:

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

Defined benefit plans:

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method and the contribution thereof paid/payable is absorbed in the accounts.

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

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

iii. Other long term employee benefits:

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

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

i. Provisions

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

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

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

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

j. Income Taxes

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

i. Current income tax

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

ii. Deferred tax

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

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

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

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

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 anon-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

l. Revenue Recognition

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

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

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

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

Remaining performance obligation disclosure:

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

i. Time and materials contracts

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

ii.Fixed-price contracts

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

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

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

iii. Maintenance Contracts

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

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

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

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

m. Dividend and dividend distribution tax

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

n. Foreign Currency transactions and translations

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

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

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

o. Finance Income and expense

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

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

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

p. Impairment

i. Financial assets

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

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

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

ii. Non-financial assets

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

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

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

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assessor 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 nonoccurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

s. Contingent Assets

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

t. Events after the reporting period

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

u. Intangible Assets

Intangible assets are measured on initial recognition at cost (net of recoverable taxes, if any). Subsequently, intangible assets are carried out at cost less any accumulated amortization and accumulated impairment losses, if any.
The gain or loss arising on the disposal or retirement of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized as income or expenses in the Statement of Profit and Loss in the year or disposal.

v. Borrowing Costs

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

During the year company has not capitalized any borrowing cost.

w. Rounding of amounts

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

x. Goods & Service Tax:

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

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

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2023	As at 31st March, 2022
Loan Given			
Jyacad Solutions Pvt Ltd	SC	0.74	31.31
Karnavati Infrastructure Projects Ltd	Enterprise	0.00	15.48
Loan Received Back			
Jyacad Solutions Pvt Ltd	SC	0.70	4.00
Loan Received			
Prop Corporate Mentors Pvt. Ltd.	Enterprise	150.00	100.00
Loan Repaid			
Prop Corporate Mentors Pvt. Ltd	Enterprise	150.00	102.55
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	132.31	132.27
As Intercorporate Loan			
Karnavati Infrastructure Projects Ltd	Enterprise	42.48	42.48
Amount Payable			
As Unsecured Loan			
Kanti Ladani	KMP	10.00	10.00
Traveling Exp Payable			
Chirag Soni	KMP	-	0.15
Vishwas R Sojitra	Relative of KMP	-	0.26
As Trade Payables			
Diyatec Pvt Ltd	Enterprise	2.25	2.25
Kanti Ladani	KMP	0.54	0.54

Executive Directors compensation

(INR in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Short term employee benefits	31.81	47.33
Post employment benefits	1.08	1.08
Total Compensation *	**32.89**	**48.41**

* 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 34 : FINANCIAL RATIOS

Sr. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.96	1.71	14.97%	
2	Debt-equity ratio	Total Debt (Borrowings)	Total Equity	0.63	0.36	76.05%	Increase was primarily due to increase in Total Debt
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	0.98	1.43	-31.93%	Decrease was primarily due to decrease in earning for Debt Service
4	Return on equity ratio	Profits after tax	Average Total Equity	0.69%	2.76%	-75.00%	Decrease was primarily due to decrease in profit after tax
5	Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	1.18	2.11	-44.11%	Decrease was primarily due to decrease in turnover
6	Trade payables turnover ratio	Cost of Materials Consumed+Other Expense	Average Trade Payables	2.11	4.08	-48.17%	Decrease was due to decrease in average trade payables
7	Net capital turnover ratio	Revenue from operations	working capital (Total current assets - Total current liabilities)	0.53	1.19	-55.06%	Decrease was primarily due to decrease in turnover
8	Net profit ratio	Profit after tax	Revenue from operations	3.44%	5.97%	-42.38%	Decrease was primarily due to decrease in turnover
9	Return on capital employed	Profit before interest and tax	Capital employed = Total Equity + Total Debt (Borrowings)+Deferred tax liabilities	1.94%	3.64%	-46.64%	Decrease was primarily due to decrease in profit before interest and tax
10	Return on investment	Income generated from invested funds	Average of investments	4.49%	7.93%	-43.32%	

Note 35 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 36 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 2022-23 (Previous Year 2021-22 Rs. Nil)

Notes on Accounts forming part of Standalone Financial Statements

Note 37 : 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.

Significant 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, SPARKS & Co.
Chartered Accountants
(Firm Registration No.)

Snehal R. Shah
Partner
M No. 113347

Ahmedabad
30th May, 2023

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

Kantilal Ladani	**Mitesh Sanghvi**	**Deven Laheru**
Wholetime Director	Director	Chief Executive Officer
DIN: 00016171	**DIN: 07403394**	**AAHPL6521C**
Darshil Shah	**Dhaval Parekh**	
Chief Financial Officer	Company Secretary	
BEFPS3689D	**BQNPP6663C**	

Ahmedabad, 30th May, 2023

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	Note No.	As At March 31, 2023	As At March 31, 2022
I. **ASSETS**			
Non-current assets			
Property, plant and equipment	3	237.16	203.50
Intangible asset under development	4	8,497.34	6,398.42
Other Intangible assets	4	232.66	288.03
Financial Assets			
Investments	5	195.70	178.99
Other non-current assets	8	603.20	603.20
Total non-current assets		9,766.06	7,672.15
Current assets			
Financial assets			
Trade receivables	9	1,369.46	1,521.12
Cash and cash equivalents	10	33.80	11.31
Bank balance other than cash & cash equivalent	10	0.18	1.15
Loans	6	53.87	48.50
Other financial assets	7	4,773.30	4,760.03
Other current assest	8	121.33	226.22
Total current assets		6,351.94	6,568.33
Total assets		16,118.00	14,240.48
II. **EQUITY AND LIABILITIES**			
Equity			
Equity share capital	11	1,386.14	1,386.44
Other equity	12	7,110.91	7,037.29
Non Controlling Interest		(0.00)	(0.00)
Equity attributable to the Equity holders of the parent		8,497.05	8,423.73
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	13	4,190.72	1,779.16
Provisions	14	79.29	65.51
Total non-current liabilities		4,270.01	1,844.67
Current liabilities			
Financial liabilities			
Borrowings	13	1,192.80	1,252.27
Trade Payables	15		
total outstanding dues of micro enterprises and small enterprises		75.17	365.00
total outstanding dues of creditors other than micro enterprises and small enterprises.		-	125.02
Other financial liabilities	16	1,930.62	2,117.60
Other current liabilities	17	99.59	58.66
Provisions	14	3.54	3.74
Deferred tax liabilities (net)	18	49.22	49.78
Total current liabilities		3,350.94	3,972.08
Total equity and liabilities		16,118.00	14,240.48
Significant accounting policies and notes to accounts	2		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For, SPARKS & Co.

Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah
(Partner)
M. No: 113347
Ahmedabad, 30th May, 2023

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

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
Director
DIN: 07403394

Deven Laheru
Chief Executive Officer
AAHPL6521C

Darshil Shah
Chief Financial Officer
BEFPS3689D

Scanpoint Geomatics Limited Ahmedabad

Dhaval Parekh
Company Secretary
BQNPP6663C

Ahmedabad, 30th May, 2023

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	Notes	2022-2023	2021-2022
Revenue from operations	19	1,700.32	3,302.74
Other income	20	41.13	42.49
Total income		**1,741.45**	**3,345.22**
Expenses			
Cost of materials consumed	21	50.07	309.37
Employee benefits expense	22	644.54	791.61
Finance costs	23	170.26	165.42
Travel expenses	24	105.09	120.93
Depreciation and amortization expense	3&4	121.56	108.06
Other expense	24	547.37	1,589.09
Total expenses		**1,638.89**	**3,084.48**
Profit before tax		**102.56**	**260.75**
Tax expenses:	25		
Current tax		37.19	71.93
Deferred tax		(0.56)	(6.84)
Tax adjustment of previous year		7.98	-
Total tax Expenses		**44.61**	**65.10**
Profit after tax		**57.96**	**195.65**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined liability/asset		1.44	1.86
Equity instruments through other comprehensive income		13.23	7.41
Items that will be reclassified subsequently to profit or loss		-	-
Total comprehensive income for the year (net of tax)		**14.67**	**9.27**
Total comprehensive income for the year		**72.63**	**204.92**
Profit for the Year Attributable to:			
Ownres of the Company		57.96	195.65
Non-controlling interest		(0.00)	(0.00)
		57.96	**195.65**
Other Comprehensive Income for the Year Attributable to:			
Ownres of the Company		14.67	9.27
Non-controlling interest		-	-
		14.67	**9.27**
Total Comprehensive Income for the Year Attributable to:			
Ownres of the Company		72.63	204.92
Non-controlling interest		(0.00)	(0.00)
		72.63	**204.92**
Earning per equity share	30		
Equity shares of par value Rs.2 each			
Basic (Rs.)		0.08	0.25
Diluted (Rs.)		0.08	0.25
significant accounting policies and notes to accounts	2		

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

As per our report of even date

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

For , SPARKS & Co.
Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah
(Partner)
M. No: 113347
Ahmedabad, 30th May, 2023

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
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Chief Financial Officer
BEFPS3689D

Dhaval Parekh
Company Secretary
BQNPP6663C

Ahmedabad, 30th May, 2023

Consolidated Statements Of Changes in Equity

A. Equity Share Capital

(Rs. In Lakhs)

Balance as at April 1, 2022	Change in equity share capital due to prior period errors	Restated Balance as at April 1,2022	Change in equity share capital during the year	Balance as at March 31, 2023
1,386.44	-	1,386.44	(0.29)	1,386.14

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

F.Y.2022-23

(Rs. In Lakhs)

B. OTHER EQUITY									
	Reserves and Surplus				Other Comprehensive Income				
Particulars	Securities Premiuim Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	Total equity attributable to equity holders of the company	Non Controling Interest	Total Equity
Balance as on April 1, 2022	**5,511.08**	**1,352.76**	**165.45**	**11.63**	**(5.55)**	**1.92**	**7,037.29**	**(0.0040)**	**7,037.29**
Changes in the equity for the year ended March 31, 2023									
Decrease in Securities Premium on account of Forfeited Shares	(4.19)	-	-	-	-	-	(4.19)	-	**(4.19)**
Call in arrears	6.83	-	-	-	-	-	6.83	-	**6.83**
Right Issue related expenses	(2.45)	-	-	-	-	-	(2.45)	-	**(2.45)**
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	13.23	-	13.23	-	**13.23**
Forfeited Shares Cancel	-	-	0.80	-	-	-	0.80	-	**0.80**
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	1.44	1.44	-	**1.44**
Profit for the year	-	57.96	-	-	-	-	57.96	(0.00)	**57.96**
Balance as on March 31, 2023	**5,511.28**	**1,410.71**	**166.25**	**11.63**	**7.68**	**3.36**	**7,110.91**	**(0.00)**	**7,110.91**

F.Y.2021-22 (Rs. In Lakhs) (Rs. In Lakhs)

B. OTHER EQUITY	Reserves and Surplus				Other Comprehensive Income				
Particulars	Securities Premium Reserve	Retained Earnings	Capital Reserve	General Reserve	Equity instruments through other comprehensive income	Remeasurement of defined benefit plans	Total equity attributable to equity holders of the company	Non Controling Interest	Total Equity
Balance as on April 1, 2021	3,459.23	1,157.31	165.45	11.63	(12.96)	0.06	4,780.71	(0.00)	4,780.71
Changes in the equity for the year ended March 31, 2022									
Increase in share capital/Securities Premium on account of Rights issue	2,096.59	-	-	-	-	-	2,096.59	-	2,096.59
Call in Arrears	(6.83)	-	-	-	-	-	(6.83)	-	-6.83
Right Issue related expenses	(37.90)	-	-	-	-	-	(37.90)	-	-37.90
Equity instruments through other comprehensive income, net of tax effect	-	-	-	-	7.41	-	7.41	-	7.41
Income Tax Diff FY 20-21	-	(0.20)	-	-	-	-	(0.20)	-	(0.20)
Remeasurement of the net defined benefit liablity, net of tax effect	-	-	-	-	-	1.86	1.86	-	1.86
Profit for the year	-	195.65	-	-	-	-	195.65	(0.00)	195.65
Balance as on March 31, 2022	**5,511.08**	**1,352.76**	**165.45**	**11.63**	**(5.55)**	**1.92**	**7,037.29**	**(0.00)**	**7,037.29**

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 retain earning and can be utilised for purposes such as dividend pay out, bonus issued etc. and it is not an item of the other comprehensive income

e) Other Comprehensive Income (OCI)

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

Significant 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 , SPARKS & Co.

Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah

PARTNER

Membership No. 113347

Ahmedabad, 30th May, 2023

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

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
Director
DIN: 07403394

Deven Laheru
Chief Executive Officer
AAHPL6521C

Darshil Shah
Chief Financial Officer
BEFPS3689D

Dhaval Parekh
Company Secretary
BQNPP6663C

Scanpoint Geomatics Limited Ahmedabad

Ahmedabad, 30th May, 2023

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

(Rs. In Lakhs)

PARTICULARS	As at March 31,2023	As at March 31,2022
A. Cash flow from operating activities		
Net Profit/(Loss) before Tax	102.56	260.75
Adjustments for:		
Add:		
Depreciation	121.56	108.06
Interest Paid	170.26	165.42
Less:		
Interest Received	33.59	29.40
Operating Profit/(Loss) before working capital changes	**360.79**	**504.83**
Adjustments for:		
Trade receivable	151.66	(134.46)
Loans	(5.38)	(14.72)
Other financial assets	(13.27)	(891.26)
Other current Assets	92.95	(13.70)
Provisions	15.50	21.26
Trade payables	(414.85)	49.88
Other financial liabilities	(224.17)	342.62
Other current liabilities	40.93	(52.56)
Cash generated from operation	**4.16**	**(188.11)**
Income tax Paid		-
Net cash generated by operating activities	**4.16**	**(188.11)**
B. Cash flow from Investing Activities		
Intangible asset under development	(2,098.91)	(1,740.82)
Acquisition of property, plant and equipment	(99.85)	(90.09)
Interest Recieved	33.59	29.40
Net Cash used in investing activities	**(2,165.17)**	**(1,801.50)**
C. Cash flow from financing activities		
Proceeds from issue of share capital (incl.securities premium)	0.71	2,449.90
Borrowing	2,352.09	(299.76)
Less:		
Interest paid	170.26	165.42
Net cash used in financing activities	**2,182.54**	**1,984.72**
Net increase in cash and cash equivalents	**21.52**	**(4.89)**
Cash and cash equivalent as at beginning of year	12.46	17.35
Cash and cash equivalent as at end of year	33.98	12.46

Components of cash and cash equivalents	As at March 31,2023	As at March 31,2022
Balance with banks		
In current accounts	0.18	1.15
Cash on hand	33.80	11.31
	33.98	12.46

NOTES

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

As per our attached report of even date

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

Kantilal Ladani
Wholetime Director
DIN: 00016171

Mitesh Sanghvi
Director
DIN: 07403394

Deven Laheru
Chief Executive Officer
AAHPL6521C

For, SPARKS & Co.
Chartered Accountants (FRN 101458W)

SPARKS & CO. F.R.No. 101458W Ahmedabad Chartered Accountants

Snehal R. Shah
(Partner)
M. No: 113347
Ahmedabad, 30th May, 2023

Darshil Shah
Chief Financial Officer
BEFPS3689D

Dhaval Parekh
Company Secretary
BQNPP6663C

Ahmedabad, 30th May, 2023

Scanpoint Geomatics Limited Ahmedabad

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, 2022	**13.41**	**58.23**	**62.85**	**11.95**	**11.74**	**203.93**	**17.70**	**379.80**
Additions	-	-	-	1.60	4.28	20.97	58.92	85.78
Disposals	-	-	-	-	-	-	-	-
Cost as at March 31,2023	**13.41**	**58.23**	**62.85**	**13.55**	**16.02**	**224.90**	**76.63**	**465.58**
Accumulated Deprecition as at April 1,2022	**4.58**	**32.42**	**42.84**	**11.85**	**8.96**	**67.39**	**8.26**	**176.30**
Depreciation	0.82	4.45	5.43	0.08	2.00	32.81	6.54	52.12
Disposal								
Accumulated Deprecition as at March 31,2023	**5.40**	**36.87**	**48.28**	**11.93**	**10.95**	**100.20**	**14.80**	**228.42**
Net carrying amount as at March 31,2023	**8.01**	**21.37**	**14.57**	**1.62**	**5.06**	**124.70**	**61.82**	**237.16**

(Rs. In Lakhs)

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

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 Ver. 2.0	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2022	554.35	54.36	6,398.42	7,007.12
Additions	-	14.08	2,098.91	2,112.99
Disposals	-	-	-	-
Cost as at March 31,2023	**554.35**	**68.43**	**8,497.34**	**9,120.11**
Accumulated Deprecition as at April 1,2022	308.66	12.01	-	320.67
Depreciation	61.18	8.26	-	69.44
Disposal	-	-	-	-
Accumulated Deprecition as at March 31,2023	**369.84**	**20.27**	-	**390.11**
Net carrying amount as at March 31,2023	**184.50**	**48.16**	**8,497.34**	**8,730.00**

(Rs. In Lakhs)

Particulars	IGIS Software Ver. 2.0	Software	Intangible Assets Under Devlopment	Total
Cost as at April 1, 2021	554.35	34.99	4,657.61	5,246.95
Additions	-	19.36	1,740.81	1,760.17
Disposals	-	-	-	-
Cost as at March 31,2022	**554.35**	**54.36**	**6,398.42**	**7,007.12**
Accumulated Deprecition as at April 1,2021	247.48	7.40	-	254.88
Depreciation	61.18	4.61	-	65.79
Disposal				-
Accumulated Deprecition as at March 31,2022	**308.66**	**12.01**	-	**320.67**
Net carrying amount as at March 31,2022	**245.69**	**42.34**	**6,398.42**	**6,686.45**

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 31/03/2023	2,098.91	1,740.82	1,360.89	3,296.72	8,497.34

(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 31/03/2022	1,740.82	1,360.89	1,160.35	2,136.35	6,398.42

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (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)	195.70	178.99
	Total Investment	**195.70**	**178.99**
	Aggregate amount of unquoted investments	195.70	178.99
	Investment carried at fair value through other comprehensive income	195.70	178.99
6	**Loans**		
	Current		
	Loan receivables considered good- Unsecured		
	Loan to employees	5.92	1.58
	Intercorporate Loan	42.48	42.48
	Other loans & Advances	5.48	4.44
	TOTAL	**53.87**	**48.50**
7	**Other Financial Assets**		
	Current		
	Security Deposits	90.57	110.66
	Rental Deposits	3.03	26.67
	Margin Money for Bank Gurantee	179.32	169.83
	Fixed Deposit in Lien of Axis Bank	574.23	572.03
	Unbilled Revenue	3,926.14	3,880.84
	TOTAL	**4,773.30**	**4,760.03**
8	**Other Assets**		
	Non-current		
	Others		
	Long Term Trade Receivable,unsecured considered good	603.20	603.20
		603.20	603.20
	Other Current Assets		
	Contract Assets	-	146.59
	Pre-paid expenses	11.42	8.33
	Balance with Government Authority	109.91	71.30
		121.33	226.22
	TOTAL	**724.53**	**829.42**
9	**TRADE RECEIVABLES**		
	Trade Receivables	1,369.46	1,521.12
	Total Receivables	**1,369.46**	**1,521.12**
	Secured,considered good	-	-
	Unsecured,considered good	1,369.46	1,521.12
	Doubtful	-	-
	TOTAL	**1,369.46**	**1,521.12**

Notes on Accounts forming part of Consolidated Financial Statements

Ageing of Trade Receivable : Current outstanding as at March 31,2023 (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	579.89	306.68	335.27	-	147.61	1,369.46
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 31,2022 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months- 1 years	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Receivables- considered good	808.34	101.65	438.26	172.87	-	1,521.12
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 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
10	**Cash and Cash Equivalents**		
	Cash on Hand	33.80	11.31
	Balance with Banks		
	-In Current Accounts	0.18	1.15
	TOTAL	33.98	12.46

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
11	EQUITY SHARE CAPITAL		
	-Authorised		
	100000000 Equity Shares of Rs. 2/- each (2022-23)	2,000.00	1,500.00
	75000000 Equity Shares of Rs. 2/- each (2021-22)		
	-Issued, Subscribed and Paid up	1,386.14	1,387.74
	6,93,07,248 Equity Shares of Rs.2/- each fully paid-up. (2022-23)		
	6,93,87,000 Equity Shares of Rs.2/- each fully paid-up. (2021-22)		
	Calls in Arrears (1,30,177 Equity Shares of Rs.1)	-	(1.30)
	TOTAL	1,386.14	1,386.44

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	6,93,87,000	13,87,74,000	4,94,19,518	9,88,39,036
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	1,99,67,482	3,99,34,964
Total	6,93,87,000	13,87,74,000	6,93,87,000	13,87,74,000
Less Reduction in Capital (Forfeited Shares Cancel)	79,752	1,59,504	-	-
Shares Outstanding at the end of the year	6,93,07,248	13,86,14,496	6,93,87,000	13,87,74,000

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. .

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
Karnavati Infrastructure Projects Limited	1,08,73,060	15.69%	1,08,75,336	15.67%
Upsilon Trading LLP	65,80,080	9.49%	65,80,080	9.48%
Rajesh Chandubhai Thakkar	48,18,680	6.95%	48,18,680	6.94%
Rajesh Chandubhai Thakkar HUF	44,70,712	6.45%	44,70,712	6.44%
Nihan Trading Private Limited.	43,44,661	6.27%	43,44,661	6.26%
Theeta Trding LLP	42,15,693	6.08%	42,15,693	6.08%

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

d)

Promoter Name	As at March 31,2023		As at March 31,2022		% Change during the year
	No of Shares	% held	No of Shares	% held	
Rameshchandra Sojitra	7,38,319	1.07%	7,38,319	1.06%	0.00001
Chirag Jayantilal Soni	7,02,019	1.01%	7,02,019	1.01%	0.00001
Vaacha Sojitra	2,93,063	0.42%	2,93,063	0.42%	0.00000
Vishwas	2,48,068	0.36%	2,48,068	0.36%	0.00000
Leelavanti Sojitra	1,48,911	0.21%	1,48,911	0.21%	0.00000
Rameshchandra K Sojitra HUF	1,12,074	0.16%	1,12,074	0.16%	0.00000
Karnavati Infrastructure Projects Ltd	1,08,73,060	15.69%	1,08,75,336	15.67%	0.00015
Total	1,31,15,514	18.92%	1,31,17,790	18.91%	0.02%

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
12	**Other Equity**		
	Securities Premiuim Reserve		
	Opening balance	5,511.07	3,459.23
	Securities Premium on account of Rights issue	(4.19)	2,096.59
	Call in Arrears	6.83	(6.83)
	Right Issue related expenses	(2.45)	(37.91)
		5,511.27	5,511.07
	Retained Earnings		
	Opening balance	1,352.76	1,157.31
	Income Tax Adjustments	-	(0.20)
	Profit for the year	57.96	195.65
		1,410.71	1,352.76
	Capital Reserve		
	Opening balance	165.45	165.45
	Shares Forfeited	0.80	-
	Opening balance		
		166.25	165.45
	General Reserve		
	Opening balance	11.63	11.63
	Other Comprehensive Income		
	Opening balance	(3.63)	(12.91)
	Change during the year (Net)	14.67	9.28
		11.04	(3.63)
	TOTAL	7,110.91	7,037.28
13	**Borrowings**		
	Non Current Borrowings		
	Secured Loan		
	From Bank	17.83	89.56
	Unsecured Loan		
	From NBFC	20.73	46.24
	From Bank	13.25	41.79
	Intercorporate Deposits		
	From Shareholders	3,854.44	1,317.09
	From others	274.48	274.48
	Loans and advances from Related Parties		
	From Directors	10.00	10.00
		4,190.72	1,779.16
	Current Borrowings		
	Secured Loan		
	Working Capital Loans repayable on demand from banks	1,055.62	1,062.51
	Current maturities of long term borrowings		
	Secured Loan		
	From Bank	71.70	71.67
	Unsecured Loan		
	From NBFC	25.53	92.32
	From Bank	28.22	24.01
	From Other	11.73	1.76
		1,192.80	1,252.27
	TOTAL	5,383.52	3,031.44

Particular	Rate of Interest As at March 31,2023	Rate of Interest As at March 31,2022
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 A/C No.-8534 Cash Credit	12.00%	8.50%
Axis Bank Ltd MSME Term Loan A/C No_920060045195588	9.25%	9.25%
B) For Intercorporate Deposits-		
Inter corporate deposits other than shareholders	4.75%	4.75%
C) For Business Loans: It is Unsecured Loan		
Bajaj Finance Limited P418PPS3070538	18.00%	18.00%
Bajaj Finserv-418BLF99942487	18.50%	18.50%
ECL Finance Ltd_MSME_LAHMSBL0000082018	14.00%	14.00%
ICICI Bank UPABD00044106538	17.00%	17.00%
Kotak Mahindra Bank_MSME	9.25%	9.25%
Magma Fincorp Ltd_MSME	14.00%	14.00%
Tata Capital Finance-TCFBL0272000010717986	18.25%	18.25%
Tata Capital Finance-TCFBL0272000011131358	18.00%	18.00%

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
14	**Provisions**		
	Non Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	58.87	45.46
	Provisions for Leave Encashment	20.42	20.05
		79.29	65.51
	Current Provisions		
	Provision for Employee Benefits (Refer Note 28)		
	Provisions for Gratuity	1.20	0.78
	Provisions for Leave Encashment	2.34	2.96
		3.54	3.74
	TOTAL	82.83	69.25
15	**Trade Payables**		
	Total Outstanding dues of Micro Enterprises and Small Enterprises (MSME)	75.17	365.00
	Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	125.02
	TOTAL	75.17	490.02

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.

Rs. (In Lakhs)

	Particular	As at March 31,2023	As at March 31,2022
(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	75.17	365.00
	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 31,2023 (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	75.17	-	-	-	-	75.17
Others	-	-	-	-	-	-
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Ageing of Trade Payables : Current outstanding as at March 31,2022 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from the due date of payment					
	Less than 6	6 months-1 years	1-2 years	2-3 years	More than 3 years	Total
MSME	94.04	7.91	263.05	-	-	365.00
Others	125.02	-	-	-	-	125.02
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues- Other	-	-	-	-	-	-

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particular	As at March 31,2023 (Rs. In Lakhs)	As at March 31, 2022 (Rs. In Lakhs)
16	**Other Financial Liabilities**		
	Current Financial Liabilities		
	Employee Benefits payable	127.08	118.19
	Provision for Expenses	1,797.89	1,981.78
	Other payables	5.65	17.63
	TOTAL	**1,930.62**	**2,117.60**
17	**Other Liabilities**		
	Current		
	Statutory Liabilities	99.59	58.66
	TOTAL	**99.59**	**58.66**
18	**Deferred Tax Liabilities (Net)**		
	Deferred Tax Liabilities		
	Property, plant and equipment - difference between value of assets as per book base and tax base	39.13	46.32
	Provision for employee benefits	19.51	16.63
	Total Deferred Tax Liabilities (A)	**58.64**	**62.95**
	Deferred Tax Assets		
	Expenditure covered by Section 35D of Income Tax Act, 1961.	9.41	13.17
	Total Deferred Tax Assets (B)	**9.41**	**13.17**
	TOTAL (A-B)	**49.22**	**49.78**

(i) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2023

(Rs. In Lakhs)

Particular	As at 31st March, 2022	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2023
Property, plant and equipment - difference between value of assets as per book base and tax base	46.32	(7.19)	-	39.12
Expenditure covered by Section 35D of Income Tax Act, 1961.	(13.16)	3.76		(9.41)
Provision for employee benefits	16.63	2.88	-	19.51
Total	49.78	(0.56)	-	49.22

(ii) Major Components of Deferred Tax Liabilities /(Assets) arriving on account of timing difference are as follow as on 31st March, 2022

Particular	As at 31st March, 2021	Recognised in profit and loss	Recognised in OCI	As at 31st March, 2022
Property, plant and equipment - difference between value of assets as per book base and tax base	55.06	(8.74)	-	46.32
Expenditure covered by Section 35D of Income Tax Act, 1961.	(10.84)	(2.32)	-	(13.16)
Provision for employee benefits	12.40	4.23	-	16.63
Total	56.62	(6.84)	-	49.78

Notes on Accounts forming part of Consolidated Financial Statements

Note	Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
19	**REVENUE FROM OPERATIONS**		
	Revenue from contract with customers		
	Revenue from sale of Products		
	GiS Product and Other Ancillary	612.41	485.10
	Revenue from Sale of Services		
	Gis Software Solutions and Customization	1,087.91	2,817.64
	TOTAL	1,700.32	3,302.74
	Disaggregation of revenue		
	Revenue based on Geography		
	Domestic	1,700.32	3,302.74
	Export	-	-
	Revenue from operations		
	TOTAL	1,700.32	3,302.74
	Reconciliation of Revenue from operations with contract price		
	Revenue as per contracted price	1,700.32	3,302.74
	Less:-		
	Commission & Discount	-	-
	Revenue from contracts with customers	1,700.32	3,302.74
20	**OTHER INCOME**		
	Interest Income on Fixed Deposits	33.59	29.40
	Interest Income from others	-	7.87
	Discount Recived	-	0.02
	Other income	7.53	5.20
	TOTAL	41.13	42.49
21	**COST OF RAW MATERIAL CONSUMED**		
	Raw Materials' Consumption		
	Inventory at the beginning of the year	-	-
	Add: Purchases during the year	50.07	309.37
	Less : Inventory at the beginning end of the year	-	-
	Cost of Raw material consumed	50.07	309.37
22	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries, Wages, Bonus	581.19	733.36
	Contribution to Provident and Other Fund (Refer Note 28)	23.81	18.72
	Staff Welfare Expenses	18.69	15.08
	Leave Encase Allowance	4.14	10.55
	Gratuity Expense (Refer Note 28)	16.69	13.90
	TOTAL	644.54	791.61
23	**FINANCE COSTS**		
	Interest on bank borrowings	154.46	145.69
	Other Borrowing Cost	2.76	8.75
	Other Interest Expenses	13.04	10.98
	TOTAL	170.26	165.42
24	**OTHER EXPENSES**		
	Survey Expenses	248.21	1,246.97
	Base Map Creation, Digitisation & Satellite Image	0.60	2.07
	IGiS Software License Exp	1.86	1.16
	Store and Spares	-	0.31
	Repairs & Maintenance Exp.	1.80	3.61
	Electricity Expenses	16.30	16.90
	Insurance Expense	0.60	1.66
	Audit Fees	5.63	5.65
	Legal and Professional Fees	81.49	138.07
	Printing, Stationery, Postage and Telephone Expenses	11.46	7.85
	Travelling and Conveyance Expenses	105.09	120.93
	Rent, Rates and Taxes	28.88	58.96
	Advertisment & Business Promotion Expenses	24.59	17.36
	Computer & Software Expenses	10.79	10.30
	Office Expenses	-	0.44
	Interest and Penalty Expenses	17.20	12.81
	Bank Guarantee Charges	5.59	7.40
	Royalty-Space Application Centre	4.72	14.35
	Other Expenses	87.69	43.22
	TOTAL	652.46	1,710.01

Notes on Accounts forming part of Consolidated Financial Statements

Note 25 Tax Expenses

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

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Current Tax Expenses		
Current tax on taxable income for the year	37.19	71.93
Adjustments for the current tax of prior periods	7.98	-
Total Current Tax Expenses	**45.17**	**71.93**
Deferred Tax Expenses		
Deferred Tax charge/(credit)	(0.56)	(6.84)
Total Deferred Tax Expenses	**(0.56)**	**(6.84)**
Total Income Tax Expenses	**44.61**	**65.10**

Tax Items of Other Comprehensive Income

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (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	(3.96)	(2.57)
Income tax charged to OCI	**(3.96)**	**(2.57)**

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

PARTICULARS	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Profit Before Tax	102.56	260.75
Tax at the Indian tax rate of 25.168% (previous year - 25.168%)	25.81	65.62
Adjustment for:		
Difference between Book and Tax depreciation	0.21	(5.04)
Tax effect on non-deductible expenses	4.32	3.09
43B items	6.78	9.58
Effect of right issue expenses debited to Retained Earnings	(0.62)	(8.50)
Others	0.12	0.34
TOTAL	**36.63**	**65.10**
Adjustment in respect of current income tax of previous year	7.98	-
Tax Expenses as per Statement of Profit & Loss	**44.61**	**65.10**

Note 26 FINANCIAL INSTRUMENTS FAIR VALUE AND RISK MEASUREMENTS

A. Financial instruments by category and their fair value

(INR in Lakhs)

As at 31st March 2023	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	-	195.70	-	195.70	-	-	195.70	195.70
Loans current	-	-	53.87	53.87	-	-	-	-
Other Financial Assets-Current	-	-	4,773.30	4,773.30	-	-	-	-
Trade receivables	-	-	1,369.46	1,369.46	-	-	-	-
Cash and cash equivalents	-	-	33.98	33.98	-	-	-	-
Total financial assets	**-**	**195.70**	**6,230.61**	**6,426.32**	**-**	**-**	**195.70**	**195.70**
Financial liabilities								
Borrowings								
- Non current	-	-	4,190.72	4,190.72	-	-	-	-
- Current	-	-	1,192.80	1,192.80	-	-	-	-
Other current financial liabilities	-	-	1,930.62	1,930.62	-	-	-	-
Trade Payable	-	-	75.17	75.17	-	-	-	-
Total financial liabilities	**-**	**-**	**7,389.31**	**7,389.31**	**-**	**-**	**-**	**-**

(INR in Lakhs)

As at 31st March 2022	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	-	178.99	-	178.99	-	-	178.99	178.99
Loans current	-	-	48.50	48.50	-	-	-	-
Other Financial Assets-Current	-	-	4,760.03	4,760.03	-	-	-	-
Trade receivables	-	-	1,521.12	1,521.12	-	-	-	-
Cash and cash equivalents	-	-	12.46	12.46	-	-	-	-
Total financial assets	**-**	**178.99**	**6,342.11**	**6,521.10**	**-**	**-**	**178.99**	**178.99**
Financial liabilities								
Borrowings								
- Non current	-	-	1,779.16	1,779.16	-	-	-	-
- Current	-	-	1,252.27	1,252.27	-	-	-	-
Other current financial liabilities	-	-	2,117.60	2,117.60	-	-	-	-
Trade Payable	-	-	490.02	490.02	-	-	-	-
Total financial liabilities	**-**	**-**	**5,639.05**	**5,639.05**	**-**	**-**	**-**	**-**

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 2023 and 31st March 2022 is as below:

Rs. (In Lakhs)

Movement in Level 3 valuations	As at 31st March, 2023	As at 31st March, 2022
Balance as at 1st April	178.99	169.63
Acquisitions/ (disposals)	-	-
Fair Value Gains/ (losses) recognised in other comprehensive income	16.71	9.36
Balance as at 31st March	195.70	178.99

C. Financial risk management

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

The Parent 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 Parent Company formulated by the Board, states the Parent Company's approach to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities of the Parent 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 Parent 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 Parent Company.

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, 2023	As At 31st March, 2022
Non current - Borrowings	51.80	177.59
Current portion of Long term borrowings	125.45	188.00
Total	**177.25**	**365.59**

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 Parent 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 Parent Company does not enter into any derivative instruments for trading or speculative purposes.

The Parent 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 Parent 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, 2023 and 31st March, 2022.

(i) Particulars of unhedged foreign currency exposure as at the reporting date are as follows:

Unhedged Exposures	Foreign Currency Denomination	As at March 31, 2023		As at March 31, 2022	
		Amount in Foreign Currency in Lacs	Amount in Rs. Lacs	Amount in Foreign Currency in Lacs	Amount in Rs. Lacs
Trade Receivable	USD	1.55	98.50	1.55	98.50

(iii) Foreign Currency Risk Sensitivity

The Parent 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, 2023		As at March 31, 2022	
	5% Increase	5% Decrease	5% Increase	5% Decrease
USD	(4.93)	4.93	(4.93)	4.93

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 Parent Company's investment in equity instruments recognised at FVTOCI. As at 31st March, 2023, the carrying value of such instruments recognised at FVTOCI amounts to Rs. 195.70 Lakhs (Rs. 178.99 Lakhs as at 31st March, 2022). 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 Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Group.To manage this, the Group 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 Group 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 Parent 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 Group 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 group to manage liquidity is to ensure , as far as possible, that group 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 group 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 Group's financial liabilities based on contractual undiscounted payments.

As at 31st March 2023	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	4,190.72	2411.56	1494.68	274.48	10.00	4190.72
Current Borrowings	1,192.80	1,193	-	-	-	1192.80
Trade payables	75.17	75.17	-	-	-	75.17
Other financial liabilities	1,930.62	1,930.62	-	-	-	1930.62
Total	**7,389.31**	**5,610.15**	**1,494.68**	**274.48**	**10.00**	**7,389.31**

As at 31st March 2022	Carrying Amount	Less than 1 year	Between 1 to 2 Years	Between 3 to 5 Years	Beyond 5 years	Total
Non Current Borrowings	1,779.16	-	1,494.68	274.48	10.00	1,779.16
Current Borrowings	1,252.27	1,252.27	-	-	-	1,252.27
Trade payables	490.02	490.02	-	-	-	490.02
Other financial liabilities	2,117.60	2,117.60	-	-	-	2,117.60
Total	**5,639.05**	**3,859.89**	**1,494.68**	**274.48**	**10.00**	**5,639.05**

Note 27 : CAPITAL MANAGEMENT

For the purpose of the Group's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Group. The primary objective of the Group 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 group is based on management's judgement of the appropriate balance of key elements in order to meet its stràtegic 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 group'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 Group 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 28 Employee Benefits

1) **Post- employment benefits :**

The Parent Company has the following post-employment benefit plans:

1.1) Defined contribution plans

The Parent 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 Parent 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. 22.42 Lakhs (31st March. 2022 RS. 17.27 Lakhs).

1.2) Defined benefit gratuity plan

The Parent 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, 2023 and 31st March, 2022 recognised in the financial statements in respect of Gratuity Benefits:

A. Amount recognised in the Balance Sheet

Rs. (In Lakhs)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Gratuity:		
Present value of plan liabilities	60.07	46.24
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	60.07	46.24
Unfunded plans	-	-
Net plan liability/ (Asset)	60.07	46.24

B. Movements in plan assets and plan liabilities

Rs. (In Lakhs)

GRATUITY	Year ended 31st March, 2023			Year ended 31st March, 2022		
	Plan Assets	Plan Liabilities	Net	Plan Assets	Plan Liabilities	Net
As at 1st April	-	46.24	46.24	-	35.95	35.95
Current service cost	-	13.33	13.33	-	11.43	11.43
Interest Income	-	-	-	-	-	-
Interest cost	-	3.36	3.36	-	2.47	2.47
Return on plan assets excluding amounts included in Interest Income	-	-	-	-	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	(1.53)	(1.53)	-	(2.35)	(2.35)
Actuarial loss/(gain) due to change in demographic assumption	-	-	-	-	(0.03)	(0.03)
Actuarial loss/ (gain) due to experience adjustments	-	(0.39)	(0.39)	-	(0.11)	(0.11)
Employer Contribution	-	-	-	-	-	-
Benefit Paid Directly by the Employer	-	(0.94)	(0.94)	-	(1.12)	(1.12)
As at 31st March	-	60.07	60.07	-	46.24	46.24

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

Rs. (In Lakhs)

GRATUITY	As at 31st March, 2023	As at 31st March, 2022
Current service cost	13.33	11.43
Net interest cost	3.36	2.47
Net (Gain)/Loss recognised in the Statement of Profit and Loss	16.69	13.90
Remeasurement of the net defined benefit liability:		
Actuarial (Gains)/Losses on Obligation For the Period	(1.92)	(2.49)
Net (Gain)/Loss recognised in the Other Comprehensive Income	(1.92)	(2.49)

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:

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
GRATUITY:		
Discount Rate	7.49%	7.27%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate During Employment	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

E. Sensitivity

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Rs. (In Lakhs)

Increase / (Decrease) in defined benefit obligation	Year ended 31st March, 2023	31st March, 2022
	Define Benefit Obligation(DBO)	Define Benefit Obligation(DBO)
GRATUITY:		
Discount Rate		
Increase by 1%	(6.26)	(5.19)
Decrease by 1%	7.45	6.22
Salary Escalation Rate		
Increase by 1%	7.56	6.30
Decrease by 1%	(6.45)	(5.34)
Attrition Rate		
Increase by 1%	1.10	0.67
Decrease by 1%	(1.36)	(0.88)

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, 2023 as follows:

Rs. (In Lakhs)

PARTICULARS		As at 31st March, 2023	As at 31st March, 2022
GRATUITY	2023	-	0.78
	2024	1.20	1.00
	2025	1.47	1.24
	2026	3.92	2.78
	2027	1.91	1.60
	2028	3.31	-
	Thereafter	164.72	132.73

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 Parent 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, 2023 and 31st March, 2022 recognised in the financial statements in respect of Privilege Leave Benefit:

A. Amount recognised in the Balance Sheet

Rs. (In Lakhs)

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Privilege Leave Benefit:		
Present value of plan liabilities	22.76	23.01
Fair value of plan assets	-	-
Deficit/(Surplus) of funded plans	22.76	23.01
Unfunded plans	-	-
Net plan liability/ (Asset)	**22.76**	**23.01**

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:

PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
PRIVILEGE LEAVE BENEFIT		
Discount Rate	7.49%p.a. (Indicative G.Sec referenced on 31-03-2023)	7.27%p.a. (Indicative G.Sec referenced on 31-03-2022)
Salary Escalation Rate	5.00%	5.00%
Attrition Rate:	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Mortality Rate	Indian assured lives mortality (2012-14) (Urban)	Indian assured lives mortality (2012-14) (Urban)

C **Sensitivity**

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Rs. (In Lakhs)

Increase / (Decrease) in defined benefit obligation	March, 2023 Define Benefit Obligation(DBO)	31st March, Define Benefit Obligation(DBO)
PRIVILEGE LEAVE BENEFIT		
Discount Rate		
Increase by 1%	(1.73)	(1.74)
Decrease by 1%	2.04	2.04
Salary Escalation Rate		
Increase by 1%	2.07	2.07
Decrease by 1%	(1.78)	(1.79)
Attrition Rate		
Increase by 1%	0.09	0.07
Decrease by 1%	(0.11)	(0.09)

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 which is the same as that applied in calculating the defined benefit obligation liability recognized in the balance sheet.

Notes on Accounts forming part of Consolidated Financial Statements

Note 29 Contingent Liabilities & Commitments

a) Contingent Liabilities

Particulars	As at March 31,2023 (Rs. In Lakhs)	As at March 31,2022 (Rs. In Lakhs)
Claims against the Company not acknowledged as debts:		
Income Tax matter in dispute under appeal	97.36	104.86

a. Income Tax Matters

There is only one particular disputed demand in relation to A.Y. 2016-17 as disclosed above. The recovery of demand has been stayed and appeal is pending at CIT level. The said assessment was completed in haste and inconclusively by the A.O. u/s 143(3) without considering the submission placed. The CIT has already heard the matter and the demand is surely going to be deleted as invalid. So the management and tax advocates expect this matter to be resolved soon and will not have a material adverse effect on the Group'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 parent 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 Parent 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 Parent Company has been made party to the case. Our advocate for NCLT has confidently advised that when the matter will be heard by NCLT, Parent Company would be removed from the list of defendant.

Note 30 Earnings Per Share

Particulars	As at t March, 2023	As at t March, 2022
Earning Per Share has been computed as under:		
Profit after tax as per Statement of Profit and Loss (Rs. in lakhs)	57.96	195.65
Weighted average number of equity shares outstanding (B)	6,93,07,248	5,77,17,606
Earnings per share in rupees (Face Value – 10 per share)	0.08	0.25

Note 31 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 Group doesn't fall in any of the above criteria, hence provisions of Section 135 of the Companies Act, 2013, is not applicable to the Group.

Note 32 Segment Reporting

The Group 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 Parent Company is approximately Rs 487 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2023.

Revenue from Two of the customers of the Parent Company is approximately Rs 1344.04 Lakhs which is more than 10% of the Company's total revenue, for the year ended 31 March 2022.

Notes on Accounts forming part of Consolidated Financial Statements

Note 33 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
Eques Capital Management Private Limited
MRH Enterprise
Karnavati Infrastructure Projects Limited
Arth Geospatial Private Limited
Covrize It Solutions Private Limited
Theeta Trading LLP
Upsilon trading LLP
Omega Tradelink
Beta Resources Pvt. Ltd
Target Enterprise
Miracle Enterprise
Parikh Shah Chotalia & Associates

2) Transactions with related parties:

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2023	As at 31st March, 2022
Remuneration			
Ramesh K Sojitra	KMP	2.00	24.00
Chirag Soni	KMP	29.81	23.33
Salary paid			
Vishwas R Sojitra	Relative of KMP	2.68	5.39
Vaacha Sojitra	Relative of KMP	1.18	3.42
Professional Fees paid			
Diya Tech Pvt Ltd	Enterprise	16.67	43.12
Kanti Ladani	KMP	7.2	6.90
Turnrest Resources Pvt. Ltd.	Enterprise	-	15.00
MRH Enterprise	Enterprise	10.00	13.25
Eques Capital Management Pvt. Ltd.	Enterprise	160.80	40.00
Covrize It Solutions Private Limited	Enterprise	686.12	-
Parikh Shah Chotalia & Associates	Enterprise	6.30	3.60
Rent Paid			
Turnrest Resources Pvt. Ltd.	Enterprise	14.76	-
Interest Received			
Karnavati Infrastructure Projects Ltd	Enterprise	-	7.87

(INR in Lakhs)

Particulars	Relationship	As at 31st March, 2023	As at 31st March, 2022
Loan Given			
Karnavati Infrastracture Projects Ltd	Enterprise	0.00	15.48
Loan Received			
Prop Corporate Mentors Pvt. Ltd.	Enterprise	150.00	100.00
Loan Repaid			
Prop Corporate Mentors Pvt. Ltd	Enterprise	150.00	102.55
Related Party Balances as at the year end			
As Intercorporate Loan			
Karnavati Infrastracture Projects Ltd	Enterprise	42.48	42.48
Amount Payable			
As Unsecured Loan			
Kanti Ladani	KMP	10.00	10.00
Traveling Exp Payable			
Chirag Soni	KMP	-	0.15
Vishwas R Sojitra	Relative of KMP	-	0.26
As Trade Payables			
Diyatec Pvt Ltd	Enterprise	2.25	2.25
Kanti Ladani	KMP	0.54	0.54

Executive Directors compensation

(INR in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Short term employee benefits	31.81	47.33
Post employment benefits	1.08	1.08
Total Compensation *	**32.89**	**48.41**

* 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: 34 Group information

The Consolidated financial statement of the Group includes subsidiarires as mentioned below :

Name of the Entities	Net Assets i.e. total assets minus total liabilities		Share in Profit / (Loss)		Share in other Comprehensive Income		Share in Total Comprehensive income	
	As % of consolidated net assets	Amount (Rs. in Lakhs)	As % of consolidated profit or loss	Amount (Rs. in Lakhs)	As % of consolidated other comprehensive	Amount (Rs. in Lakhs)	As % of consolidated comprehensive Income	Amount (Rs. in Lakhs)
Parent Company								
Scanpoint Geomatics Limited	100.06%	8502.50	100.84%	58.44	100%	14.67	100.67%	73.11
Subsidiary Company								
Jyacad Solutions Pvt. Ltd.	-0.05%	-4.45	-0.84%	-0.49	0.00%	0.00	-0.67%	(0.49)
Inter-company eliminations & Consolidation adjustments	-0.01%	-1	0.00%	0.00	0.00%	0.00	0.00%	-
Total	100.00%	8,497.05	100.00%	57.96	100.00%	14.67	100.00%	72.63

Note 35 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 36 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 2022-23 (Previous Year 2021-22 Rs. Nil)

Notes on Accounts forming part of Consolidated Financial Statements

Note 37 : ADDITIONAL REGULATORY INFORMATION

i) **TITLE DEEDS**

The title deeds of all the Immovable properties, (other than immovable properties where the Parent Company is the lessee and the lease agreements are duly executed in favour of the Parent Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Parenr Company as at the balance sheet date.

ii) **REVALUATION OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

The Parent Company has not undertaken any revaluation of Property Plant & Equipments / Intangible assets during the year.

iii) **DETAILS OF BENAMI PROPERTY**

The Group 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 Parent Company with banks are in agreement with the books of accounts.

v) **WILFUL DEFAULTER**

The Group 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 Group 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 Group 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 Group 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 Group 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.

Significant 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, SPARKS & Co.
Chartered Accountants
(Firm Registration No. 101458W)

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

Snehal R. Shah	**Kantilal Ladani**	**Mitesh Sanghvi**	**Deven Laheru**
Partner	Wholetime Director	Director	Chief Executive Officer
M. No. 113347	**DIN: 00016171**	**DIN: 07403394**	**AAHPL6521C**

Ahmedabad	**Darshil Shah**	**Dhayal Parekh**
30th May, 2023	Chief Financial Officer	Company Secretary
	BEFPS3689D	**BQNPP6663C**

Ahmedabad, 30th May, 2023

Notes on Accounts forming part of Consolidated Financial Statements

Note 1 **CORPORATE INFORMATION**

The Consolidated financial statements of Scanpoint Geomatics Limited are made up of the Scanpoint Geomatics Limited together with its 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.The Scanpoint Geomatics Limited is a public company incorporated under the provisionsof the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange.

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Note 2 **SIGNIFICANT ACCOUNTING POLICIES**

2.1 **BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENTS**

a. **Statement of Compliance**

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

b. **Basis of measurement**

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

c. **Use of judgment, estimates and assumptions**

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

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

i. **Income taxes**

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

ii. **Impairment testing**

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

iii. **Depreciation and amortisation**

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

iv. **Other estimates**

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

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

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

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 off 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 subsidiary and the Parent's portion of equity of 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 its tested for impairment on 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 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, 2023	Proportion of Ownership as on March 31, 2022
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, associate and joint venture companies are carried at cost less accumulated impairment losses, if any. Where an indication of Impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary companies, associate and joint venture companies, the difference between net disposal of proceeds and the carrying amounts are recognized in the statement of Profit and Loss.

c Property, plant and equipment

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

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

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

d Capital work-in-progress

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

e Depreciation/ Amortisation

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

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

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

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

f Leases

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

i. Short Term Leases

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

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

ii. Leases for low value assets

An underlying asset can be of low value only if:

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

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

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

Accounting for short term and low value asset leases

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

g. Financial Instruments

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

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

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

Non-derivative financial assets

i. Financial assets at amortised cost

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

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

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

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

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

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

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

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

with all changes recorded in the statement of profit and loss.

Non-derivative financial liabilities

i. Financial liabilities at amortized cost.

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

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

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

iii. Derivative financial instruments and hedging activities

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

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

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

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

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

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

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

iv. Offsetting financial instruments

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

v. Fair value measurement

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

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

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

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

h. Employee Benefits

i. Short term employee benefits:

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

ii. Post employment benefits:

Defined contribution plan:

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

Defined benefit plans:

The Liability for Gratuity to employees, which is a defined benefit plan, as at Balance Sheet date determined on the basis of actuarial Valuation based on Projected Unit Credit method and the contribution thereof paid/payable is absorbed in the accounts.

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

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

iii. Other long term employee benefits:

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

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

i. Provisions

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

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

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

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

j. **Income Taxes**

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

i. **Current income tax**

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

ii. **Deferred tax**

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

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

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

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

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 anon-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

l. **Revenue Recognition**

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

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

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

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

Remaining performance obligation disclosure:

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

i. Time and materials contracts

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

ii.Fixed-price contracts

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

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

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

iii. Maintenance Contracts

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

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

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

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

m. Dividend and dividend distribution tax

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

n. Foreign Currency transactions and translations

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

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

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

o. Finance Income and expense

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

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

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

p. Impairment

i. Financial assets

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

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

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

ii. Non-financial assets

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

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

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

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assessor 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 nonoccurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

s. **Contingent Assets**

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

t. **Events after the reporting period**

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

u. **Intangible Assets**

Intangible assets are measured on initial recognition at cost (net of recoverable taxes, if any). Subsequently, intangible assets are carried out at cost less any accumulated amortization and accumulated impairment losses, if any.
The gain or loss arising on the disposal or retirement of an intangible asset is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized as income or expenses in the Statement of Profit and Loss in the year or disposal.

v. **Borrowing Costs**

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

During the year company has not capitalized any borrowing cost.

w. **Rounding of amounts**

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

x. **Goods & Service Tax:**

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

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