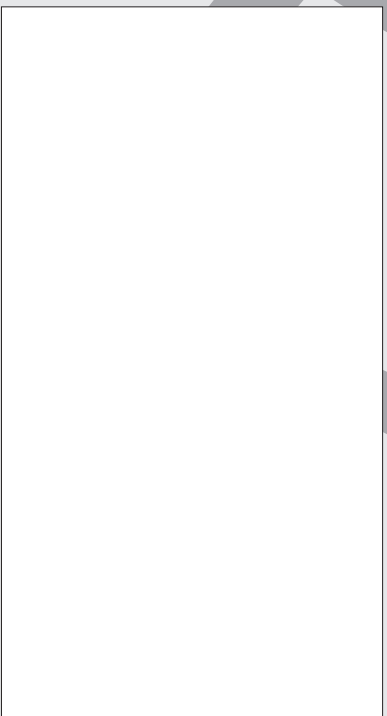


19th Annual Report 2010-2011



BOOK-POST



If undelivered, please return to
SCANPOINT GEOMATICS LIMITED
Regd. Office : "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad-380 006.

**CORPORATE
INFORMATION**

Board of Directors

Rameshchandra K. Sojitra	Chairman & Managing Director
Arup Ranjan Dasgupta	Director
Chirag J. Soni	Director
Dinesh J. Shah	Director
Kanti V. Ladani	Director
Pankaj A. Mudholkar	Director
Rajah P. Jain	Director

Auditors

Manoj Acharya & Associates
Chartered Accountants
219, Ashirwad Market,
Kalupur, Ahmedabad - 380 002.

Bankers

Corporation Bank

Share Transfer Agent

Sharepro Services (India) Pvt. Ltd.
416-420, 4th Floor, Devnandan mall,
Opp. Sanyash Ashram, Ashram Road,
Ahmedabad 380006 (Gujarat).
Phone No. +9179 26582381 to 84
Fax no. +9179 - 26582385



Scanpoint Geomatics Ltd.

Registered & Corporate Office

'Scan House' B/h, Town Hall,
Ashram Road, Ahmedabad - 380 006. (Gujarat)
Phone : +9179 - 26575371
Fax : +9179 - 26575584

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of SCANPOINT GEOMATICS LTD. will be held on Friday, the 30th September, 2011 at 10.30 a.m. at the Registered office of the Company situated at 'SCAN HOUSE', B/h, Town Hall, Ashram Road, Ahmedabad - 380006 to transact following business:

ORDINARY BUSINESS

- 1 To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2011 and the Profit & Loss Account for the year ended on that date and the report of the Directors and the Auditors thereon.
- 2 To appoint a Director in place of Shri Kanti V Ladani, who retires by rotation, and being eligible, offers himself for reappointment.
- 3 To appoint a Director in place of Shri Pankaj Mudholkar, who retires by rotation, and being eligible, offers himself for reappointment.
- 4 Auditors to hold office from the conclusion of this Annual General until the conclusion of the next Annual General meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

5 APPOINTMENT OF SHRI RAJAH P JAIN, AS DIRECTOR, LIABLE TO RETIRE BY ROTATION

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

“RESOLVED THAT Shri Rajah P Jain, who was appointed as an Additional Director of the company by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom a notice under Section 257 of the Companies Act, 1956, has been received from a Member signifying his intention to propose Shri Rajah P Jain, as a candidate for the office of Director of the Company, be and hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Director by rotation.”

FURTHER RESOLVED THAT, the Board be and is hereby authorized to do all such acts, deeds and things and to execute all such documents, instruments and writings as may be required to give effect to this resolution.

Place : Ahmedabad
Date : 30th July, 2011

Registered Office: SCAN HOUSE, B/h Town Hall, Ashram Road, Ahmedabad 380 006.

By Order of the Board of Directors
Rameshchandra K. Sojitra
Chairman & Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER, THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Explanatory Statement setting out the material facts concerning the special business of the accompanying Notice pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.
3. The Register of the Members and the Share Transfer Books of the Company will remain close from Friday, the 23rd September, 2011 to Friday, the 30th September, 2011 both days inclusive.
4. Members are requested to notify immediately any change of address:
 - i) to their Depository Participants (DPs) in respect of their shareholding in De-mat Accounts and,
 - ii) to the Company's Registrars & Share Transfer agent M/s. Sharepro Services (India) Pvt. Ltd. Ahmedabad, in respect of their shareholding in physical segment by mentioning folio nos. etc.
5. Members/Proxies are requested to bring their attendance slip duly filled in for attending the meeting.
6. The Members are requested to bring their copy of Annual Report along with them at the meeting.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the company so as to reach at least seven days before the date of the meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
8. As per the amendment in the provisions of The Companies Act, 1956, facility for making nominations is available to the Shareholders in respect of shares held by them. Nomination forms can be obtained from the Share Transfer Agent of the Company.

Explanatory statement pursuant to section 173(2) of the Companies Act, 1956**ITEM NO. 5**

Shri Rajah P Jain, was appointed Director of the Company and holds office up to the date of the ensuing Annual General Meeting in terms of section 260 of the Act, and Articles of Association of the Company. Pursuant to Section 257 of the Act, the Company has received a notice from a member signifying his intention to propose Shri Rajah P Jain, as a candidate for the office of Director of the Company.

Shri Rajah P. Jain, 46 Years is a young leader having rich experience in Capital Structuring, Investment Banking & Advisory services, Health care Insurance, Infrastructure & Real estate. He is a combination of team leadership, strategic planning, business development skills, Excellent Inter-personal skills and good negotiation skills.

The Board considers that it is in the interest of the Company to have the benefit of rich and extensive knowledge, experience and expertise of Shri Rajah P Jain.

The Board recommends the resolution at item no. 5 of the accompanying Notice for your approval. No Director other than Shri Rajah P Jain, is concerned or interested in the said resolution.

By Order of the Board of Directors

Rameshchandra K. Sojitra
Chairman & Managing Director

Place : Ahmedabad
Date : 30th July, 2011

Registered Office:
SCAN HOUSE, B/h Town Hall, Ashram Road, Ahmedabad 380 006.

**DIRECTORS'
REPORT**

To :
The Members,
Scanpoint Geomatics Ltd. :

Your Directors have great pleasure in presenting the Nineteenth Annual Report on the working of the Company, together with Audited Accounts for the financial year ended 31st March, 2011.

FINANCIAL RESULTS:

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

	2010-2011	2009-2010 (Rs.in lacs)
Turnover	897.73	176.52
Net Profit from operation	274.52	20.52
Write back & Capital Restructure	-	1699.10
Net Profit/(Loss) after tax	274.46	1719.62
Surplus b/f. from previous year	324.63	(1394.99)
Balance carried to B/Sheet	599.11	324.63

DIVIDEND:

The overall performance of the Company has been satisfactory. The Company sees tremendous growth prospects and to capitalise on the opportunities the management has not recommended any dividend during the current financial year.

REVIEW OF OPERATIONS AND FINANCIAL PERFORMANCE:

The turnover of the company for the year under review has increased by 408.57%. Company has made operational net-profit of Rs. 274.52 lacs against a profit of Rs. 20.52 Lacs during last year. Thus, there is significant improvement in the working of the company.

The company is pleased to inform you that the first Indigenous software IGiS was completed and Version 1.1 of IGiS was released on January 27, 2011 by Dr R R Navalgund, Director, Space Applications Centre, ISRO.

The financial year 2010-11 has been a significant year in the history of company. The Company has now started realizing the benefits of its investments and restructuring exercised in the last years.

During the year, the company achieved domestic sales of Rs. 482.89 lacs and Export Sales of Rs. 414.84 Lacs recording quantum growth of 408% in sales compared to previous year. The above sales reflect the significant business of the company and its presence in domestic and global markets.

SHARE CAPITAL

During the year the Share Capital of the company was increased from Rs. 23,808,000/- to Rs. 53,808,000/- by allotment of 15000000 new shares issued to Promoters / their associates under the BIFR Rehabilitation Scheme, At present the Paid up Share capital is Rs. 53,808,000/- divided into 26904000 Equity Shares of Rs. 2/- each.

FIXED DEPOSITS:

The Company has not accepted deposits, which attracts the provisions of Section - 58A and Rules framed there under of the Companies Act, 1956.

DIRECTORS:

Pursuant to the provision of the Companies Act, 1956, Shri Rajah P Jain, was appointed as Additional Director of the Company and would hold the office up to the date of ensuing Annual General Meeting. The Company has received notice in writing from member proposing the candidature of Shri Rajah P Jain for the office of Director, liable to retire by rotation.

Shri Kanti V Ladani and Shri Pankaj Mudholkar, Directors who retire by rotation and being eligible offers themselves for their re-appointment at the ensuing Annual General meeting.

Shri Surendra S Khemka, Independent Non-Executive Director has resigned as director of the company effective from 21/02/2011. The Directors place on record that sincere appreciation of the services rendered by Shri Surendra S Khemka during his tenure as a director of the company.

Brief resumes of the above directors proposed to be re-appointed, nature of their expertise in specific functional areas and names of the companies in which they holds directorship and memberships / of Committees of the Boards of their shareholding in the Company, as stipulated under Clause 49 of Listing Agreement are given in the Report on Corporate Governance forming part of the Annual Report.

CONSERVATION OF ENERGY ETC & FOREIGN EXCHANGE EARNINGS & OUTGO:

The particulars as required under the provisions of Section - 217(1) (e) are given in "Annexure A" attached herewith and forms the part of this report.

PARTICULARS OF EMPLOYEES:

There are no employees who are in receipt of remuneration exceeding the amount prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

INDUSTRIAL RELATIONS:

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

DIRECTORS' RESPONSIBILITY STATEMENT: Pursuant to the provisions of Section - 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- i) In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and after the profit or loss of the company for that period;
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors had prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE:

Reports on the corporate governance and Management Discussion and Analysis in accordance with clause 49 of the Listing Agreements with stock exchanges along with the certificate of the Auditors on the same are annexed and form part of this report.

AUDITORS:

M/s. Manoj Acharya & Associates, Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible, the Board recommends their reappointment as auditors from the conclusion of this Annual General Meeting to the next Annual General Meeting.

ACKNOWLEDGEMENTS:

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

Date : 30st July, 2011
Place: Ahmedabad

On behalf of the Board of Directors
Rameshchandra K. Sojitra
Chairman & Managing Director

Annexure -A to Directors' Report

Information required under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY:

(a) Energy Conservation Measures :

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

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

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

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

B. TECHNOLOGY ABSORPTION:

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	2010-2011 (Rs.)	2009-2010 (Rs.)
Foreign Exchange earnings	41,484,279/-	NIL
Foreign Exchange outgo	349,981/-	831,504/-

Place : Ahmedabad
Date : 30th July 2011

For and on Behalf of the Board
Rameshchandra K. Sojitra
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Overall the year 2010-11 has been noteworthy with respect to the aftermath of recession; and ended with a revival, posting a positive guidance for the 2011-12.

The company is pleased to inform you that Integrated GIS and Image Processing (IGiS), the first Indigenous software of GIS and Image Processing has been completed in the technical collaboration of ISRO. Version 1.1 of IGiS incorporating many new features and updates was released on January 27, 2011 at Ahmedabad by Dr R R Navalgund, Director, Space Applications Centre, ISRO.

The Company continues with the Agreement with Antrix Corporation Limited, a Govt. of India enterprise dealing in promotion and marketing of products and services of the ISRO and other Government of India establishments engaged in technology developments for promotion and marketing of IGiS.

The financial year 2010-11 has been a significant year in the history of company. The Company has now started realizing the benefits of its investments and restructuring exercised in the last years.

PERFORMANCE SNAPSHOT

During the year, apart from increasing the domestic sales, your company has successfully executed a work order of Geomatics Data Conversation Services and customization of mining application using IGiS technology of entire area of 636 Sq. km of mines situated at SIERRA LEONE, a West African country. Under this contract the company has exported software worth Rs 4.15 crores. With this, your Company has entered the global markets.

FUTURE OUTLOOK

Your Company is now on strong footing to achieve its long term goals and the management is very excited to do well in the years to come, it can now focus on to capture the unexploited part of the world markets and is geared up to marketing aggressively in exploring business opportunities in foreign market.

The main business of the company is to provide IGiS technology in the domain of Geomatics to several business areas. Geomatics is now being used in various segments including Environment, Healthcare, Forestry, Emergency Response, Land Information, Transportation, Resource Exploration, Agriculture, Telecommunication, Urban Planning & Infrastructure, Defense & Security, and Power & Gas Utilities. The Overall market, as estimated by the Geospatial Market Report 2009 for the year 2012-13 is more than Rs. 2000 crore. Most of these are niche markets and the demand is huge but varying rapidly.

Most of these segments involve multiple resources i.e. software, hardware, engineering technology, etc. Your company is forging alliances/consortiums with other experts in different sectors. The Company is now well equipped and has geared up to realize its business goals.

RISKS & CONCERNS:

As is normal and prevalent for any business, the Company is likely to face competition from existing companies. There can be risks inherent in meeting unforeseen situations, not uncommon in the industry. Your Company is fully aware of these challenges and is geared to meet them.

Your Company also recognizes the risks associated with business and would take adequate measures to address the associated risks and concerns.

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

INTERNAL CONTROL SYSTEMS AND ADEQUACY: The Company has adequate system of internal control implemented by the management towards achieving

- Efficiency in operations.
- Transparency and accuracy of financial reporting.
- Compliance with status and regulations.

The company has budgetary control systems and yearly budgets are prepared for each area of operation and it is compared with actual performance. The reasons for deviations are analyzed and appropriate actions are taken to rectify the deviations.

Internal audit program covers all areas of activities and reports are submitted to the management along with response from the concerned department / personnel for better and adequate control. These reports along with financial reports are placed before the audit committee for their review.

The company has well defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

HUMAN RESOURCES: Human resource is drawn from diverse academic backgrounds with emphasis on recruiting personnel with formal experience that matches the job profile. The company adopts progressive measures to motivate its employees to extract best performance and long-term commitment to the company. To keep abreast with changing environment and new skills the employees are provided regular training in their respective fields of work.

CAUTIONARY STATEMENT: Statement in this Management Discussion and Analysis deals with Company's objectives, projections, estimates, expectations and predictions. The expectations of the management are regarded as forward looking statements with meaning of applicable securities, laws and regulations. These 'forward looking statements' are inherently subject to risks and uncertainties, beyond the control of the Company or its management. Many factors could cause the actual results, performance and achievements of the Company to be materially different from any future results, performances or achievement that may be expressed or implied by such forward looking statements. Scanpoint Geomatics Limited shall not be liable for any loss which may arise as a result of any action taken on the basis of the information contained herein nor would be under any obligation to update the forward looking statements to reflect developments of events of circumstances hereafter.

CORPORATE GOVERNANCE REPORT

INTRODUCTION

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of an organisation. Good corporate governance leads to long term shareholder value and enhances interest of other stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the actions of an organization towards creating wealth and shareholder value.

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

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

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

A strong governance process is integral to business success. For an important reason: a broad-based governance initiative harmonizes the interests of all stakeholders.

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

2. BOARD OF DIRECTORS

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

Sr. No.	Director & Category *	No. of Board Meetings Held	No. of Board Meetings Attended	Attended last AGM	No. of other Director Ships
1	Shri Rameshchandra K. Sojitra Managing Director Promoter/NI/EXE	8	8	Yes	1
2	Shri Dinesh J. Shah - I/NE	8	7	Yes	-
3	Shri Kanti V. Ladani - I/NE	8	8	Yes	2
4	Shri Chirag J. Soni - NI/EXE	8	8	Yes	-
5	Shri Arup Ranjan Dasgupta - I/NE	8	8	Yes	-
6	Shri Pankaj A. Mudholkar - I/NE	8	7	Yes	4
7	Shri Surendra Khemka - I/NE	7	3	No	5
8	Shri Rajah P. Jain - I/NE	1	1	No	11

* I - Independent NI - Non Independent NE - Non-Executive EXE - Executive

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

During the year 2010-2011, Eight Board Meetings were held, they were on 30th April 2010, 31st May 2010, 21st June 2010, 31st July 2010, 09th August 2010, 29th October 2010, 31st January 2011 and 21st February 2011.

(iii) Functioning of Board

The Following informations are submitted to Board of Directors

- Quarterly result of the Company including Operating Statements
- Minutes of meetings of audit committee and other committees of the Board as also resolutions passed by circulations, if any.
- The information on recruitment and remuneration of senior officials.
- Details of any Joint Ventures, acquisition of company or Contract etc.
- Internal audit findings (through Audit Committee)
- Non Compliance of any regulatory, statutory or listing requirements and shareholders services, delay in share transfers etc.

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

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

(v) Appointment/Re-appointment of Directors

The information on Directors recommended for appointment / re-appointment at the ensuing Annual General Meeting as required under Clause 49 of the Listing Agreement is as under:

Mr. Kanti V. Ladani, Director

Mr. Kanti V. Ladani aged 44 years has been a Member of the Board of the Company since 19-10-2002. He retires by rotation in the ensuing Annual General Meeting and is eligible for re-appointment.

He holds Directorship in two other companies. He is Chairman of Audit Committee of the company, He is also member Remuneration Committee and Shareholders' / Investors' Grievance Committee of the Company. He holds 273800 shares of the Company.

Shri Pankaj A Mudholkar, Additional Director

Shri Pankaj A. Madholkar, aged 48 Years has got practical knowledge and expertise in the field of Geomatics. He retires by rotation in the ensuing Annual General Meeting and is eligible for re-appointment.

He holds Directorship in four other companies. He is Member of Audit Committee of the company; He is also member of Remuneration Committee of the Company. He does not hold shares of the Company in the individual capacity.

Shri Rajah P Jain, Director

Shri Rajah P. Jain, 46 Years has been appointed as Member of the Board of the Company with effect from 21-02-2011. He retires by rotation in the ensuing Annual General Meeting and is eligible for re-appointment.

He holds Directorship in eleven other companies. He does not hold shares of the Company in the individual capacity.

3. AUDIT COMMITTEE

The Audit Committee has been mandated with the terms of reference as specified in the revised Clause 49 of the Listing Agreement and enumerated in Section 292A of the Companies Act, 1956, which covers all the aspects stipulated by the SEBI Guidelines.

Sr. No.	Name of Members	Designation	Category
1.	Shri Kanti Ladani	Chairman	Non-Executive Director
2.	Shri A R Dasgupta	Member	Non-Executive Director
3.	Shri Dinesh J Shah	Member	Non-Executive Director

All the members attended Audit Committee meetings which were held during the financial year 2010-2011, on , 31st May 2010, 31st July 2010, 29th October 2010, and 31st January 2011.

4. REMUNERATION COMMITTEE

Company has constituted a remuneration committee comprising of three Directors of as per the details given below.

Sr. No.	Name of Members	Designation	Category
1.	Shri Dinesh J Shah	Chairman	Non-Executive Director
2.	Shri Pankaj Mudholkar	Member	Non-Executive Director
3.	Shri Kanti Ladani	Member	Non-Executive Director

The terms of reference, role & powers of the committee are as laid down under the listing agreement.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the exiting industry practice.

The meeting of the remuneration committee were held on 30th April 2010 and 29th October 2010. All the members of the committee attended the meetings.

Remuneration of Directors:

The details of remuneration and sitting fees paid or provided to each of the Directors during the year ended 31st March, 2011 are given below:

Name of Director	Salary*	Sitting fees
Shri Rameshchandra K. Sojitra	1,200,000 /-	NIL
Shri Chirag J. Soni	1,074,348 /-	NIL
Shri Dinesh J. Shah	NIL	NIL
Shri Kanti V. Ladani	NIL	NIL
Shri Arup Ranjan Dasgupta	NIL	NIL
Shri Pankaj A. Mudholkar	NIL	NIL
Shri Rajah P. Jain	NIL	NIL

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

The Non Executive Directors are not paid any remuneration.

No sitting fees paid to the Directors.

Share of the company held by Non-Executive Director: Shri Kanti V. Ladani holds 273800 shares and Shri Jinesh J. Shah holds 52000 shares.

5. SHAREHOLDERS' /INVESTOR'S GRIEVANCE COMMITTEE

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

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

During the year four meetings were held and during the year 19 letters/complaints were received during the year. The Board has designated Shri Kantilal V. Ladani as the Compliance Officer.

All the complaints have been redressed to the satisfaction of the shareholders and there is no complaint pending relating to transfer of shares.

6. GENERAL BODY MEETINGS

Location and time for the last three Annual General Meetings (AGM):

Year	Location	Date	Time
2007-2008	Scanpoint Geomatics Ltd. "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad.	22-09-2008	10-30 AM
2008-2009	Same as above	25-07-2009	10-30AM
2009-2010	Same as above	30-09-2010	10-30AM

EXTRA ORDINARY GENERAL MEETING

During the year under review No Extra Ordinary General Meeting of the members of the company was held as per details mentioned hereunder

7. DISCLOSURES

There was no material transaction with related parties, which were in conflict with the interests of the Company.

Transaction with related parties are disclosed else where in the Annual Report.

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

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

MEANS OF COMMUNICATION

The quarterly, half-yearly and annual audited financial results of the company are sent to the Stock Exchanges immediately after the Board approves them. Quarterly results are normally published in "Economics Times" all Gujarat and English editions the results are promptly furnished to the Stock Exchanges for display on their respective websites. "Management Discussion & Analysis" forms part of the Annual Report.

8. GENERAL SHAREHOLDERS' INFORMATION:

(a) Annual General Meeting

- Date and Time : 30th September, 2011 at 10.30 A.M.
- Venue : Registered Office :
"Scanhouse",
B/h. Town Hall,
Ashram Road, Ahmedabad,
Gujarat, 380 006

(b) Financial Calendar (Tentative)

Financial Reporting for the quarter ending:

- June 30,2011 : 3rd/4th week of July 2011
- September 30, 2011 : 3rd/4th week of Oct 2011
- December 31, 2011 : 3rd/4th week of Jan. 2012
- March 31, 2012 : 3rd/4th week of May 2012
- Annual General Meeting for the Year : Sept, 2012
Ending March 31, 2012 (Next Year)

- (c) **Book closure** : 23rd September, 2011 to 30th September, 2011
(Both days inclusive)

- (d) **Dividend payment date** : Not Applicable

- (e) **Stock Exchange where Equity Shares Listed and Security Codes for Company's are as followed**

- Bombay Stock Exchange Limited : 526544

- (f) **Address for Correspondence for share/Debtenture and related matters**

- Company's Secretarial Department at :
"Scanhouse" B/h. Town Hall,
Ashram Road, Ahmedabad 380 006.
Website : scanpointgeomatics.com
Email : investor@scanpointgeomatics.com
- Registrar & Share Transfer Agents :
Sharepro Services (India) Pvt. Ltd.
416-420, 4th Floor, Devnandan Mall, Opp. Sanyash Ashram,
Ashram Road, Ahmedabad 380 006.
Email : sharepro.ahmedabad@shareproservices.com

(g) Procedure for Transfer of Shares Physical Mode

Transfer of Equity Shares in physical form are registered by the Company's Registrar and Share Transfer Agents M/s. Sharepro Services (Indai) Pvt. Ltd. If the documents are found to be in order the transfer work is completed within a period of 30 days from the date of receipt. As per SEBI guidelines, the Company offers the facility of transfer-cum-demat services to the transferees. The Equity Shares of the Company is to be traded compulsorily in demat mode

Dematerialized mode

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

Dematerialisation of shares as on 31/03/2011

Particulars	No of Equity Shares	% of Share Capital
NSDL	4130316	15.35
CDSL	1866834	6.94
Physical	20906850	77.91
Total	26904000	100.00

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

(h) Distribution of shareholding as on 31st March 2011

No. of Equity Share held	No. of share Holder	% of share Holder	No. of shares	% of share holding
Up to 500	7860	83.20	1627479	6.05
501-1000	762	8.07	645860	2.40
1001-2000	343	3.63	529159	1.97
2001-3000	136	1.44	353668	1.31
3001-4000	77	0.81	275902	1.02
4001-5000	67	0.71	322992	1.20
5001-10000	85	0.90	634268	2.36
10001-and above	117	1.24	22514672	83.69
Total	9447	100.00	26904000	100.00

(i) Categories of Shareholders as on 31st March 2011

Category	No. of share held	% of shareholding
Promoters, Director, Group Companies & their Relatives	19202050	71.37
Mutual Fund, Insurance & Other Banks	52200	0.19
Private Bodies Corporate	1178994	4.38
NRIs/OCB's	372658	1.38
Indian Public & others	6098098	22.68
Total	26904000	100.00

(j) Stock Market Data:

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

Month	BSE High (Rs.)	BSE Low (Rs.)
April, 2010	65.25	55.65
May, 2010	75.75	42.00
June, 2010	68.00	45.00
July, 2010	79.20	60.75
August, 2010	74.25	56.15
September, 2010	68.00	51.15
October, 2010	61.00	45.25
November, 2010	51.70	31.10
December, 2010	40.85	26.20
January, 2011	47.00	35.50
February, 2011	41.65	29.60
March, 2011	42.70	31.20

(k) Corporate Office Location

Scanpoint Geomatics Limited
 "Scanhouse",
 B/h Town Hall, Ashram Road,
 Ahmedabad, Gujarat, Pin : 380 006.

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

In accordance with Clause 49 (ID) of the Listing Agreements with the Stock Exchanges, I hereby confirm that all the Boards Members and Senior Management Personnel of the Company have affirmed compliance with Scanpoint Geomatics Limited Code of Business Conduct and Ethics, as applicable to them, for the Financial Year ended March 31, 2011.

For, Scanpoint Geomatics Limited

Rameshchandra K. Sojitra
 Managing Director

Place : Ahmedabad, 30th July, 2011

**AUDITORS' CERTIFICATE ON
CORPORATE GOVERNANCE****To The Members of
Scanpoint Geomatics Limited.**

We have examined the compliance of conditions of Corporate Governance by **Scanpoint Geomatics Limited** for the year ended 31st March 2011 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We have conducted our review on the basis of the records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review, in our opinion, the company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the said Listing Agreement.

We state that no investor grievances are pending for a period of one month against the company as per the records maintained by the company and registrars and shares transfer agent.

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

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

Date : 30th July 2011
Place: Ahmedabad

**AUDITORS
REPORT****TO THE MEMBERS OF
Scanpoint Geomatics Limited.**

- 1 We have audited the attached balance sheet of M/s. Scanpoint Geomatics Limited, as at 31st March 2011 and also the profit and loss account for the year ended on that date and also the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order, to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph-3 above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books of the company.
 - (iii) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account
 - (iv) In our opinion, the balance sheet, profit and loss ,account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to,
 - i. No provision being made for loan and advances (Note No. 4 of schedule 15.)
 - (vii) and read together with the Company's accounting policies and the notes give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the balance sheet, of the state of affairs of the company as at 31st March 2011
 - (b) in the case of the profit and loss account, of the profit for the year ended on that date; and
 - (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

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

Place: Ahmedabad
Date : 30th May, 2011

**ANNEXURE TO THE
AUDITORS REPORT****Annexure Referred to in paragraph 3 of our Auditor's Report of even date on the financial statements for the year ended 31st March, 2011.**

On the basis of such checks as we considered appropriate and in terms of the information and explanation given to us we state that:

- (i) (a) The company has maintained proper record's showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, the fixed assets are physically verified by the management according to a regular programme of verification which is once in three years. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge and as represented to us by the management, no material discrepancies were noticed in respect of assets verified during the year.
- (c) The company has not disposed off any Fixed Assets during the year and hence does not affect going concern status of the company.
- (ii) (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the records, the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and the same have been properly dealt with in the books of accounts.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 301 of companies Act, 1956.
- (b) The Company has taken interest free unsecured loan from one company listed in the register maintained under Section 301 of the Companies Act, 1956. The balance outstanding on account of this loan as at the end of the year was Rs. 302.60 lacs and the maximum balance outstanding during the year was 376.00 lacs
- (c) The rate of interest and other terms and conditions of loans (which is interest free) taken by the Company, secured or unsecured, are prima facie not prejudicial to the interest of the Company.
- (d) Since the loans taken from the party are repayable on demand, question of regularity of repayment of principal amount does not arise.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section; 301 of the Companies Act, 1956 have been so entered. ,
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of section 58A & 58AA of the Companies Act, 1956 and the rules framed there under.

- (vii) In our opinion; the company has an internal audit system commensurate with the size and nature of its business.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the company.
- (ix) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, excise duty, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no other excise duty and cess were in arrears, as at for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of sales tax, income tax, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (x) In our opinion there are no accumulated losses of the company as on 31/03/2011. The company has not incurred cash losses during the financial year 2010-2011 covered by our audit.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions during the financial year under audit.
- (xii) As explained to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi/ mutual benefit funds/ societies.
- (xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanations given to us, the company has given a bank guarantee of Rs. 13.00 crores for loan taken by other corporate company from State Bank of India, the terms and conditions whereof, in our opinion, are not prima facie prejudicial to the interest of the Company.
- (xvi) The company has not obtained any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment and vice versa.
- (xviii) The company has issued 150 lacs shares Rs. 2/- each during the year.
- (xix) The Company has not issued debenture during the year.
- (xx) The Company has not made any public issue during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Manoj Acharya & Associates
Chartered Accountants
Manoj Acharya

Partner
45714

Place : Ahmedabad
Date : 30th May, 2011

Firm Reg. No. 114984W

Balance Sheet as at 31st March, 2011

	Schedule	Rupees	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
SOURCES OF FUNDS				
Shareholders' Funds				
Share Capital	1	53,808,000		23,808,000
Share Application Money		-		30,520,000
Reserves and Surplus	2	81,249,860		53,802,946
			135,057,860	108,130,946
Loan Funds				
Unsecured Loans	3	30,260,100		25,575,100
			30,260,100	25,575,100
			165,317,960	133,706,046
APPLICATION OF FUNDS				
Fixed Assets				
Gross Block	4	138,319,721		126,060,002
Less: Depreciation		23,550,013		20,166,678
Net Block			114,769,708	105,893,324
Current Assets, Loans and Advances				
Inventories	5	14,040,832		19,637,059
Sundry Debtors	6	51,338,622		9,703,541
Cash and Bank balance	7	272,525		458,667
Loans and Advances	8	6,010,277		7,205,614
		71,712,256		37,004,881
Less: Current Liabilities & Provisions	9	21,164,004		9,192,159
Net Current Assets			50,548,252	27,812,722
Profit & Loss Accounts			-	-
			165,317,960	133,706,046
Notes of Accounts	15			

As per our attached report of even date

For, Manoj Acharya & Associates
Chartered Accountant

Manoj Acharya
Partner

Kanti V. Ladani
Director

Rameshchandra K. Sojitra
Chairman & Managing Director

Ahmedabad, 30th May, 2011

Ahmedabad, 30th May, 2011

Profit and Loss Accounts for the year ended on 31st March, 2011

	Schedule	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
INCOME			
Sales	-	89,773,238	17,652,229
Other Income	-	128,010	293,180
		89,901,248	17,945,409
EXPENDITURE			
(Increase)/Decrease in stock in trade and work in progress	-	5,577,679	(19,496,962)
Raw Materials Consumed	10	16,175,602	4,220,964
Payment to and Provisions for employees	11	21,893,870	16,919,797
Other Manufacturing Expenses	12	2,718,541	2,006,293
Administrative, Selling and Other Expenses	13	11,984,881	9,650,545
Interest	14	715,210	301,373
Depreciation	-	3,383,335	2,291,421
		62,449,118	15,893,431
Profit/(Loss) for the Year		27,452,130	2,051,978
Exceptional items - Excess/(Short) Provision		(5,216)	30,411,657
Profit/(Loss) before Tax for the Year		27,446,914	32,463,635
Trf. From Capital Restructure Accounts		-	139,498,582
Profit/(Loss) after tax		27,446,914	171,962,217
Add: Balance Brought Forward		32,463,635	(139,498,582)
Profit/(Loss) carried to Balance Sheet		59,910,549	32,463,635
Before exceptional items and capital restructure account		1.02	0.17
After exceptional items and capital restructure account		1.02	14.45
Note on Accounts	15		

As per our attached report of even date

For, Manoj Acharya & Associates
Chartered Accountant

Manoj Acharya
Partner

Kanti V. Ladani
Director

Rameshchandra K. Sojitra
Chairman & Managing Director

Ahmedabad, 30th May, 2011

Ahmedabad, 30th May 2011

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
SCHEDULE 1: SHARE CAPITAL		
Authorised		
65000000 Equity Share of Rs. 2/- each	130,000,000	130,000,000
	<u>130,000,000</u>	<u>130,000,000</u>
Issued, Subscribed and paid-up		
26904000 Equity shares (Previous Year 11904000 Equity Shares) of Rs. 2/- each payment being received in cash	53,808,000	23,808,000
	<u>53,808,000</u>	<u>23,808,000</u>
SCHEDULE 2: RESERVES AND SURPLUS		
General Reserve	1,163,292	1,163,292
Capital Reserve	20,176,019	20,176,019
From Profit & Loss Accounts	59,910,549	32,463,635
	<u>81,249,860</u>	<u>53,802,946</u>
SCHEDULE 3: UNSECURED LOANS		
From Companies	30,260,100	25,575,100
	<u>30,260,100</u>	<u>25,575,100</u>

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE 4: FIXED ASSETS

Description	Gross Block			Depreciation			Net Block		
	As at 01-Apr-10	Additions during the year	Deletions during the year	As at 01-Apr-10	Adjustments During the year	For Current year	Up to 31-Mar-11	As at 31-Mar-11	As at 31-Mar-10
Goodwill	3,631,355	-	-	-	-	-	-	3,631,355	3,631,355
Land	70,884,000	-	-	-	-	-	-	70,884,000	70,884,000
Buildings	23,371,984	852,094	-	24,224,078	-	780,624	10,733,195	13,490,883	13,419,413
Bore Well	129,581	-	-	129,581	-	4,328	69,593	59,988	64,316
Plant and Machinery	17,693,411	8,725,134	-	26,418,545	-	1,562,689	9,689,530	16,729,015	9,566,570
Computer & Peripheral	2,789,243	1,100,355	-	3,889,598	-	542,824	1,452,166	2,437,432	1,879,901
Furniture and Fixtures	5,540,509	1,785,811	-	7,326,320	-	350,713	651,579	6,674,741	5,239,643
Vehicles	1,176,579	-	-	1,176,579	-	111,774	683,814	492,765	604,539
Office Equipment	639,665	-	-	639,665	-	30,383	270,136	369,529	399,912
WIP Plant & Machinery	65,705	-	65,705	-	-	-	-	-	65,705
WIP Furniture & Fixtures	137,970	-	137,970	-	-	-	-	-	137,970
Total	126,060,002	12,463,394	203,675	138,319,721	20,166,678	3,383,335	23,550,013	114,769,708	105,893,324
Previous Year	42,731,004	83,438,613	109,615	126,060,002	17,927,164	2,291,421	20,166,678	105,893,324	26,985,226

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
SCHEDULE 6: INVENTORIES		
(As taken, valued and certified by the Management)		
Stock in trade:		
Raw Materials	121,549	140,097
Increase/Decrease in stock in trade and work in progress	<u>13,919,283</u>	<u>19,496,962</u>
	<u>14,040,832</u>	<u>19,637,059</u>
SCHEDULE 6: SUNDRY DEBTORS (Unsecured)		
Debts outstanding for a period exceeding six months:		
- Considered Doubtful	-	-
- Considered Good	<u>3,533,982</u>	<u>3,558,462</u>
	3,533,982	3,558,462
Provision for Doubtful Debts	-	-
	<u>3,533,982</u>	<u>3,558,462</u>
Others		
Considered Good	<u>47,854,640</u>	<u>6,145,079</u>
	<u>51,388,622</u>	<u>9,703,541</u>

SCHEDULE 7: CASH AND BANK BALANCES

Cash Balance on Hand	116,722	253,594
Bank Balance with schedule banks		
In Current Accounts	<u>155,803</u>	<u>205,073</u>
	<u>272,525</u>	<u>458,667</u>

SCHEDULE 8: LOANS AND ADVANCES (Unsecured)

(Refer Note No. 3 and 4 in Schedule 15)		
Loans	3,400,000	3,400,000
Advances (Recoverable in cash or in kind or for value to be received)	391,853	737,114
Deposits	<u>2,218,424</u>	<u>3,068,500</u>
	<u>6,010,277</u>	<u>7,205,614</u>

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
SCHEDULE 9: CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Sundry Creditors		
Due to Small Scale Industrial Undertakings	-	-
Due to Other than Small Scale Industrial Undertakings	7,965,692	5,801,103
Other Liabilities	2,008,041	1,565,826
Advances from Customers	6,500,000	-
Duty & Taxes	<u>2,592,016</u>	<u>247,175</u>
	19,065,749	7,614,104
Provisions :		
Provision for Gratuity	<u>2,098,255</u>	<u>1,578,055</u>
	<u>21,164,004</u>	<u>9,192,159</u>

SCHEDULE ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT**SCHEDULE 10 : RAW MATERIAL CONSUMED**

Opening Stock	140,097	-
Add : Purchase	<u>16,157,054</u>	<u>4,361,061</u>
	<u>16,297,151</u>	<u>4,361,061</u>
Less : Closing Stock	<u>121,549</u>	<u>140,097</u>
Consumption	<u>16,175,602</u>	<u>4,220,964</u>

SCHEDULE 11 : PAYMENT TO AND PROVISIONS FOR EMPLOYEES

Salaries and Allowances	20,480,809	15,767,849
Provision of Gratuity	520,200	305,330
Contribution to Provident Fund	170,061	66,289
Staff Welfare Expenses	<u>722,800</u>	<u>780,329</u>
	<u>21,893,870</u>	<u>16,919,797</u>

SCHEDULE 12 : OTHER MANUFACTURING EXPENSES

Jobwork Charges	36,454	12,609
Stores, Spares & Expenses	1,339,651	1,220,026
Electricity Expenses	720,624	628,417
Repairs to :		
Machinery	303,436	47,670
Building	52,209	-
Others	<u>266,167</u>	<u>97,571</u>
	621,812	145,241
	<u>2,718,541</u>	<u>2,006,293</u>

SCHEDULES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT

	As at 31-03-2011 Rupees	As at 31-03-2010 Rupees
SCHEDULE 13 : ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Audit Fees	75,000	50,000
Tax Audit fees	25,000	15,000
Legal & Professional Fees	3,406,294	1,861,421
General Charges	3,286,799	2,781,056
Insurance	70,310	66,134
Printing, Stationery, Postage and telephone Expenses	1,415,641	1,302,532
Rent, Rates and Taxes	1,001,308	426,818
Traveling and Conveyance Expenses	2,494,569	2,608,876
Loss on Sales of Assets	-	43,708
Donation	209,960	495,000
	<u>11,984,881</u>	<u>9,650,545</u>
SCHEDULE 14 : INTEREST		
On Bank Loans	-	-
Other	715,210	301,373
	<u>715,210</u>	<u>301,373</u>

SCHEDULE FORMING PART OF THE ACCOUNT

SCHEDULE -15 : NOTES ON ACCOUNTS

1. Significant Accounting Policies

- i. Basis of Preparation of Financial Statements
The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company, unless, specifically mentioned otherwise.
- ii. Method of Accounting
The Company follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis.
- iii. Fixed Assets
Fixed Assets are valued at cost. They are stated at cost of acquisition less accumulated depreciation.
- iv. Depreciation
Depreciation on fixed assets is provided on straight-line method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. Depreciation on additions / deductions to fixed assets is being provided on pro-rata basis from / to the date of acquisition / disposal.
- v. Investments
Investments, if any are stated at cost.
- vi. Inventories
Raw Material is valued at cost on FIFO basis, or market value whichever is lower.

- vii. Sales
Sales are net of discounts and claims allowed to customers.
 - viii. Foreign Currency Transactions
Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.
 - ix. Employee Retirement Benefits
 - a. Company's contribution to Provident Fund and other Funds during the year is charged to Profit and Loss Account.
 - b. The present liability for gratuity payable to employees in accordance with Payment of Gratuity Act, 1972 has been provided during the year.
 - c. The Company does not have any policy for leave encashment benefit on retirement.
 - x. Amortisation of Goodwill
With effect from the year 1996-97, the Company has discontinued the practice of writing off 10% of the amount of Goodwill annually.
2. Contingent Liabilities not provided for:
Corporate Bank Guarantee of Rs. 13.00 Crores given to Bank for loan taken by Shreejikrupa Buildcon Ltd.
 3. Balance of Sundry Debtors, Loans and Advances recoverable in cash or kind, Deposits and Sundry Creditors are subject to confirmations, reconciliation and adjustments if any.
 4. Loans and advances include Rs. 34,00,000/- (Previous Year 34,00,000/-) considered as doubtful for which no provision has been made, as the Management is confident of its recovery owing to sincere efforts being made.
 5. Auditors Remuneration:

	<u>2010-2011</u>	<u>2009-2010</u>
Audit Fees	50,000	50,000
Tax Audit Fees	15,000	15,000
Others Services	110,245	87,972
Total Rs.	<u>175,245</u>	<u>152,972</u>
 6. Directors Remuneration:
The Profit and Loss Account includes payments and provisions of remuneration to the Managing Director and Whole Time Directors as under:

	<u>2010-2011</u>	<u>2009-2010</u>
Salary & Allowance	2,154,348	1,966,196
Perquisites	120,000	89,793
Total Rs.	<u>2,274,348</u>	<u>2,055,989</u>
 7. In view of current and past year accumulated losses, and company being registered with BIFR, the provision for Taxation for the current year and provision for deferred tax liability and deferred tax assets has not been assessed and provided during the year. The company has not recognized deferred tax in accordance with the requirements of Accounting Standard -22 Accounting for Taxes on Income, issued by The Institute of Chartered Accountants of India.
 8. In the opinion of the Board, the Current Assets, Loans and advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the accounts unless otherwise stated and adequate provision for all known liabilities of the Company has been made.
 9. Security for Loans :- The Company has given Corporate Bank guarantee to State Bank of India, Rajkot, of Rs. 13.00 crores, for loan taken by Shreejikrupa Buildcon Ltd. The above bank guarantee is secured by way of First Charge on immovable property in the nature of Land and Building situated at Ahmedabad of the Company.

10. The Company is in process of compiling information in respect of status of supplier falling under the category of micro, small and medium enterprise. In absence of necessary data, outstanding amounts as well as overdue amount if any of the year end together with interest paid/payable has not been given.

11. Segmental Reporting:

Primary Segment Reporting (by business segment)

(i) The company has identified Business Segment as the Primary Segment. Segments have been identified taking into accounts the nature of the products, differing risks and return organizational structure and internal reporting system.

(ii) Composition of the business segment:

Name of the Segments Companies of:

a) Information Technology & GIS Work

b) Pre-Press Work

(iii) Information about Primary Segment are as follows:

Particulars	IT/GIS Work		Pre-Press Work		Total Consolidated	
	Period ended		Period ended		Period ended	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010	31/03/2011	31/03/2010
Revenue	755.87	117.34	141.86	59.18	897.73	176.52
Segment result	275.41	32.01	6.21	(8.48)	281.62	23.53
Operating Profit/(Loss)	275.41	32.01	6.21	(8.48)	281.62	23.53
Interest Expense	7.15	-	-	-	7.15	3.01
Net Profit/(Loss)	268.26	-	6.21	-	274.47	20.52
Other Information						
Segment Assets	814.60	384.20	169.56	166.29	984.16	550.49
Unallocated Assets	-	-	-	-	880.66	879.99
Total Assets	814.60	384.20	169.56	166.29	1864.82	1430.48
Segment Liability	493.09	322.22	21.15	26.95	514.24	349.17
Unallocated Liabilities	-	-	-	-	-	-
Total Liabilities	493.09	322.22	21.15	26.95	514.24	349.17
Capital Employed	-	-	-	-	1350.58	1081.31
(Segments Assets Liability)						

Previous year figures have been regrouped/rearrange wherever necessary to confirm this year classification.

Segment Revenue Segment Results, Segments Assets and Segment Liabilities including the respective amounts identifiable to each of the Segments also amounts allocated on a reasonable (estimated) basis, if any.

12. Additional information pursuant to the provisions of paragraph 3 and 4 of the part II of the Schedule VI to the Companies Act, 1956 :

I. Details of Opening Stock, Production, Closing Stock and Sales:

Item	2010-2011	2009-2010
IGiS Software, Thermal CTP Plates		
License Capacity	Not Applicable	Not Applicable
Installed Capacity	Not Applicable	Not Applicable
	Rupees	Rupees
Sales	89,773,238	17,652,229
Opening Stock	Nil	Nil
Production	89,773,238	17,652,229
Closing Stock	Nil	Nil

The Product of the Company is such that, the quantitative details cannot be ascertained.

II. Details of Principal Items of Raw Materials consumed:

Item	Unit	2010-2011		2009-2010	
		Quantity	Rupees	Quantity	Rupees
(a) Goods Manufactured by the Company					
Plates	Nos.	68141	10,398,963	27915	4,213,315
Developer & Fixture Chemical	Litres	-	-	165	7,649
Grand Total		10,398,963		4,220,964	

III. Break up of Raw Material consumed:

	2010-2011		2009-2010	
	%	Rupees	%	Rupees
Imported	NIL	NIL	NIL	NIL
Indigenous	100	10,398,963	100	4,220,964
100	10,398,963	100	4,220,964	

IV. Value of imports on CIF basis:

	Rupees	Rupees
Raw Material	NIL	NIL

V. Expenditure in Foreign Currency:

	2010-2011	2009-2010
	Rupees	Rupees
Traveling Expenses	-	56,183
Other matters (Raw Material)	349,981	775,321
349,981		831,504

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

A. Name and Relationship of the Related parties.

- Associated Company. Karnavati Infrastructure Projects Limited.
- Key Management Personnel along with their relatives have significant influence.
 - Key Management personnel. Shri Rameshchandra K. Sojitra.
Shri Chirag J. Soni
Shri Kanti V. Ladani

B. Transactions with the related parties during the year.

	(Rs. In Lacs)	
Transactions with Related Parties	Key Management Personnel	Enterprise/ Firms
Director Remuneration	22.74	
Professional Consultancy	3.00	
Outstanding Balance :		
Unsecured Loans		302.60

14. Earning per Share (EPS) computed in accordance with Accounting Standard 20 are as under.

Particular	Year ended on 31/03/2011	Year ended on 31/03/2010
Net profit/(Loss) attributable to shareholder (In Rs.)		
a) before exceptional items and Capital restructure account	27,446,914	2,051,973
b) after exceptional items and Capital restructure account	27,446,914	171,962,217
Weight average number of equity share in issue (In No.)	26904000	11904000
Basic earning per share of Rs. 2/- each (in Rs.)		
a) before exceptional items and Capital restructure account	1.02	0.17
b) after exceptional items and Capital restructure account	-	14.45

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

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

Signatures to Schedules 1 to 15

In terms of our report of even date attached

For **Manoj Acharya & Associates**
Chartered Accountants

Manoj Acharya
Partner
Ahmedabad, 30th May 2011

Kanti V. Ladani
Director

Rameshchandra K. Sojitra
Managing Director
Ahmedabad, 30th May 2011

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

(Pursuant to Part III of Schedule VI of the Companies Act, 1956)

I. REGISTRATION DETAILS

Registration No. L22219GJ1992PLC017073
State Code 04

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)

Public Issue -
Rights Issue -
Bonus Issue -
Private Placement 30,000

III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

Total Liabilities 165,318
Total Assets 165,318

SOURCES OF FUNDS

Paid up Capital 53,808
Reserves and Surplus 81,250
Share Application Money -
Unsecured Loans 30,260

APPLICATION OF FUNDS

Net Fixed Assets 114,770
Investments -
Net Current Assets 50,548
Misc. Expenditure -
Accumulated Losses -

IV. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)

Turnover 89,901
Total Expenditure 62,449
Profit/(Loss) Before Tax & Provision 27,447
Profit After Tax 27,447
Earning per Share in Rs. 1.02
Dividend @ % -

V. GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Product Description : i. Graphic Designing, Thermal CTP Plat and four colour separation processing
ii. Activities relating to GIS technology including Software Developing

As per our attached report of even date

For and on behalf of the Board

Kanti V. Ladani
Director

Rameshchandra K. Sojitra
Chairman & Managing Director
Ahmedabad, 30th May, 2011

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2011

	31st March 2011	31st March 2010
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extra ordinary items	27,452,130	2,051,978
Adjustments for:		
Add:		
Depreciation	3,383,335	2,291,421
Interest Paid	715,210	301,373
Loss on sale of Investment	-	-
Loss on sale of assets	-	43,708
Excess/ (Short) Provision for the earlier years	-	-
Less:		
Interest Received	5,646	100,701
Old Creditors W/off.	70,028	192,479
Exceptional itemes -Excess/short provision	-	-
Capital restructure account	-	-
Operating Profit/(Loss) before Working Capital Changes	31,475,001	4,395,300
Adjustments for:		
Other Current Assets	(36,088,854)	(20,906,897)
Current Liabilities & Provisions	12,036,657	3,046,536
Cash Generated from Operation	7,422,804	(13,465,061)
Excess/ (Short) Provision of earlier years	-	-
Prior Period Expenses	-	-
Cash Flow after Extraordinary items	7,422,804	(13,465,061)
B. Cash Flow from Investing Activities		
Loans and Advances	1,195,337	1,232,838
Sale of Fixed Assets	-	14000
Sale of Investments	(520,000)	-
Less:		
Purchases of Fixed Assets	12,259,719	16,814,626
Net Cash used in Investing Activities	(11,584,382)	(15,567,788)
C. Cash Flow from Financing Activities		
Interest Received	5,646	100,701
Proceeds of Term Loan	4,685,000	(1,160,000)
Proceeds from share appli. money received	-	30,520,000
Less:		
Interest paid and written back	715,210	301,373
Net Cash used in Financing Activities	3,975,436	29,159,328
Net Increase in Cash and Cash Equivalents	(186,142)	126,479
Cash and Cash Equivalent as at 31-3-2010	458,667	332,188
Cash and Cash Equivalent as at 31-3-2011	<u>272,525</u>	<u>458,667</u>

Notes :

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

As per our attached report of even date

For Manoj Acharya & Associates
Chartered Accountants

Manoj Acharya
Partner
Ahmedabad, 30th May, 2011

For and on behalf of the Board

Kanti V. Ladani
Director

Rameshchandra K. Sojitra
Chairman & Managing Director
Ahmedabad, 30th May, 2011

SCANPOINT GEOMATICS LIMITED

Regd. Office : "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad-380 006.

DP. ID*		19th Annual General Meeting Attendance Slip	Folio No.	
Client ID				

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name of the Member (in Block Letters)

Name of Proxy, if any (in Block Letters)

No. of Shares held

I hereby record my presence at the 19th Annual General Meeting of the Company on Thursday, **30th September 2011 at 10.30 a.m. at "Scanhouse" B/h. Town Hall, Ashram Road, Ahmedabad-380 006.**

SIGNATURE OF THE MEMBER / PROXY

NOTE : Members / Proxy holders are requested to bring this Attendance slip duly filled in and signed with them when they come to the meeting and hand it over at the entrance of the Meeting Hall.

No attendance slip will be issued at the time of meeting.

*Applicable for Investors holding shares in electronics form

SCANPOINT GEOMATICS LIMITED

Regd. Office : "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad-380 006.

DP. ID*		19th Annual General Meeting Proxy	Folio No.	
Client ID				

I/We

of being a member(s) of SCANPOINT GEOMATICS LIMITED

hereby appoint

of

or failing him/her

of

as my/our Proxy to vote for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on Friday the 30th September, 2011 at 10.30 a.m. and at any adjournment thereof.

Signed this day of 2011

Regd. Folio No.

Affix
Revenue
stam

- Note.
- The Proxy need not be a member.
 - The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

*Applicable for Investors holding shares in electronics form