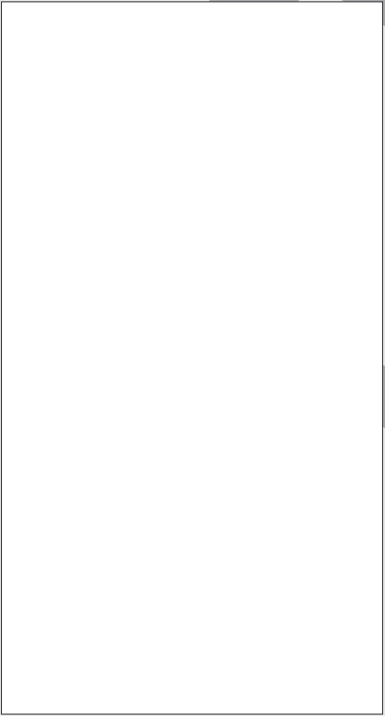


21st Annual Report 2012-2013



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**

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

Company Secretary

Shri Vatan D. Brahmhatt

Auditors

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

Bankers

Bank of India

Share Transfer Agent

Sharepro Services (India) Pvt. Ltd.
416-420, 4th Floor, Devnandan mall,
Opp. Sanyash Ashram, Ashram Road,
Ahmedabad 380006 (Gujarat).
Phone No. +91 79 26582381 to 84
Fax no. +91 79 26582385

Registered & Corporate Office

'Scan House' B/h, Town Hall,
Ashram Road, Ahmedabad - 380 006. (Gujarat)
Phone : +91 79 26575371
Fax : +91 79 26575584

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Members of SCANPOINT GEOMATICS LTD. will be held on Monday, the 30th September, 2013 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, 2013 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 Raaja P. Jain, 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 To Consider and if deemed fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 198,269,309, and 310 read with Section XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and such other approvals as may be required, the members of the Company do hereby approve the re-appointment and payment of remuneration to Shri Ramesh K. Sojitra, Managing Director of the Company for the period of (3) three years with effect from 25th May, 2013 to 24th May, 2016 on the terms and conditions set out in the agreement to be entered into between the Company and Shri Ramesh K. Sojitra, draft whereof is submitted to this meeting and initialled by the Chairman for the purpose of identification with liberty to the Board of Directors (hereafter referred to as 'the Board' which term shall include the Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration and /or agreement in such manner as may be agreed to between the Board and Shri Ramesh K. Sojitra, provided such alterations/variations are in accordance with the approval accorded by the members of the Company.

FURTHER RESOLVED THAT, notwithstanding the provisions of Schedule XIII to the Companies Act, 1956 or any modification(s) thereto or re-enactment thereof, if in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, Shri Ramesh K. Sojitra shall be entitled to receive and be paid the same remuneration in that year as set out in the aforesaid agreement.

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.

By Order of the Board of Directors

Place: Ahmedabad
Date : 20th May, 2013

Ramesh K. Sojitra
Chairman & Managing Director

Registered Office:

SCAN HOUSE, B/h Town Hall,
Ashram Road, Ahmedabad – 380006.

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 Monday, the 23rd September, 2013 to Monday, the 30th September, 2013 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
ITEM NO. 5

The following Explanatory Statement, as required by Section 173 of the Companies Act, 1956, sets out material facts including the nature and concern or interest of the Directors in relation to the items of Special Business under Item Nos. 5 mentioned in the accompanying Notice.

The Members in the AGM held on 30th September, 2010 had Re-appointed Mr Rameshchandra K. Sojitra as the Managing Director of the Company for a period of Three years, with effect from 24th May, 2010. The current term of his office is due to expire on 25th May, 2013. Mr Ramesh has 25 years of experience with the Company and has made significant contribution in its growth. It is now proposed to reappoint him as the Managing Director of the Company for a further period of three years commencing 25th May, 2013. The Board, in their meeting held on May 20, 2013 has approved the proposal for his reappointment as the CMD. His brief Resume is as under:

Shri Ramesh K. Sojitra has been reappointed as Managing Director of the Company for a period of 3 years with effect from 25th May, 2013 subject to approval of the shareholders. The draft agreement between the Company and Shri Ramesh K. Sojitra contains the following terms and conditions:

A brief resume of Shri Ramesh K. Sojitra, nature of his expertise in specific functional areas are provided in Report of Corporate Governance forming part of the Annual Report.
The proposed remuneration payable to Shri Ramesh K. Sojitra is as follows:
Salary – Rs.250,000/- per month including of below mentioned perquisites and allowances.

PERQUISITES AND ALLOWANCES:**CATEGORY – A**

Medical Reimbursement / Medical Insurance: Reimbursement of all medical expenses for self and family subject to the maximum of one month's salary per annum. Medical insurance premium shall be paid by the Company

Personal Accident Insurance: Personal accident insurance as per the policy of the Company

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

Club Fees: Fees of clubs exclusive of admission and life membership fee subject to a maximum of two clubs

CATEGORY – B

The contribution to provident fund or annuity fund, if any, and if introduced by the Company will not be included in the computation of the ceiling on perquisite to the extent these singly or put together are not taxable under the Income Tax Act, 1961 .

CATEGORY – C

Car with the chauffeur for official use, telephones, Internet and fax facility at residence. These will not be considered as perquisites.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may in its discretion deem fit, within the maximum amounts payable to Managing Director in accordance with Schedule XIII to the Act, or any amendments made hereafter in this regard.

The extracts of remuneration given above shall be deemed to be the extract of remuneration required to be furnished under section 302 of the Companies Act, 1956.

Your Directors recommend resolution at Item No 5 for your approval.

Save and expect Shri Ramesh K. Sojitra being the recipient of remuneration, none of the other Directors of the Company is in any way, concerned or interested in the resolution.

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

Place : Ahmedabad
Date : 20th May, 2013

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 Twenty First Annual Report on the working of the Company, together with Audited Accounts for the financial year ended 31st March, 2013.

FINANCIAL RESULTS:

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

	2012-2013	2011-2012 _(Rs.in lacs)
Turnover	2,048.09	932.99
Net Profit from operation	140.66	204.28
Net Profit/(Loss) after tax	123.99	209.12
Surplus b/f. from previous year	808.23	599.11
Balance carried to B/Sheet	932.23	808.23

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 119.52%. Company has made operational net-profit of Rs. 140.66 lacs against a profit of Rs. 204.28 Lacs during last year.

The financial year 2012-13 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 sales of Rs. 2048.09 lacs recording growth of 119.52% in sales compared to previous year. The above sales reflect the significant business of the company and its presence in domestic and global markets.

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:

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

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.

WHOLE-TIME COMPANY SECRETARY

During the year as per Section 383A of Companies Act, Company has appointed Mr. Vatan D. Brahmhatt as the Company Secretary of the company w.e.f. 15/03/2013 and Mr. Keval N. Ponkiya has resigned as company secretary and w.e.f. 25/12/2012.

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.

ACKNOWLEDGMENTS:

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.

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

Date : 20st May, 2013

Place: Ahmedabad

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:

	2012-2013 (Rs.)	2011-2012 (Rs.)
Foreign Exchange earnings	2,635,519/-	----
Foreign Exchange outgo	123,028/-	127,956/-

Place : Ahmedabad

Date : 20th May, 2013

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

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Overall the year 2012-13 has been noteworthy with respect to the aftermath of recession; and ended with a growth, posting a positive guidance for the 2013-14.

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

During financial year 2012-2013, the Company has started realizing the benefits of its investments and restructuring exercise in the past years.

PERFORMANCE SNAPSHOT

During the year, apart from increasing the domestic sales in educational, research and commercial institutions, your company has successfully entered the Government of India projects on National Land Records Modernisation Programme, NLRMP and the Jawahar Nehru National Urban Renewal Mission, JnNURM. Under NLRMP IGIS vertical for Land Information System has been used successfully for ten districts of Gujarat State and has become a de facto standard. Under JnNURM IGIS vertical for Urban Planning is being used for Surat Municipal Corporation and for ULBs in Dhalai district of Tripura State. Other districts, municipal corporations and ULBs are in the pipeline.

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 opportunities in the world market and is geared up to exploring business prospects in foreign markets.

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.

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 organization. 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 Ramesh K. Sojitra Managing Director Promoter/NI/EXE	6	6	Yes	3
2	Shri Dinesh J. Shah - I/NE	6	4	No	-
3	Shri Kanti V. Ladani - I/NE	6	6	Yes	2
4	Shri Chirag J. Soni - NI/EXE	6	6	Yes	-
5	Shri Arup Ranjan Dasgupta - I/NE	6	5	Yes	-
6	Shri Pankaj A. Mudholkar - I/NE	6	2	No	4
7	Shri Raaja P. Jain - I/NE	6	2	Yes	12

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

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

During the year 2012-2013, Sixth Board Meetings were held, they were on 30th May 2012, 30th July 2012, 30th October 2012, 30th November 2012, 21st January, 2013 and 30th January 2013.

(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:

Shri Kanti V. Iadani, Independent Director

Shri Kanti V. Iadani, aged 46 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 member of audit committee and Share

holders/Investors Grievance committee of the company. He holds 273800 shares of the company.

Shri Raaja P. Jain, Director

Shri Raaja P. Jain, aged 48 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 twelve other companies. He is member of Remuneration Committee of the Company, 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 Dinesh J Shah	Chairman	Non-Executive Director/Independent
2.	Shri Chirag J. Soni	Member	Executive Director
3.	Shri Kanti Ladani	Member	Non-Executive Director/Independent

All the members attended Audit Committee meetings which were held during the financial year 2012-2013, on 30th May 2012, 30th July 2012, 30th October 2012 and 30th January 2013

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 AR Dasgupta	Chairman	Non-Executive Director/Independent
2.	Shri Pankaj Mudholkar	Member	Non-Executive Director/Independent
3.	Shri Raaja P. Jain	Member	Non-Executive Director/Independent

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 July 2012 and 30th January 2013. 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, 2013 are given below:

Name of Director	Salary*	Sitting fees
Shri Ramesh K. Sojitra	1,138,192 /-	NIL
Shri Chirag J. Soni	1,200,000 /-	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 Dinesh 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 Ramesh K. Sojitra	Chairman	Managing Director
2.	Shri Pankaj A. Mudholkar	Member	Non-Executive Director Independent
3.	Shri Kanti V. Ladani	Member	Non-Executive Director Independent

During the year four meetings were held and during the year Nil letters/complaints were received during the year. The Board has designated Shri Kanti 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
2009-2010	Scanpoint Geomatics Ltd. "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad.	30-09-2010	10-30 AM
2010-2011	Same as above	30-09-2011	10-30 AM
2011-2012	Same as above	12-07-2012	10-30 AM

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" Gujarati 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, 2013 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, 2013 : 3rd/4th week of July 2013
- September 30, 2013 : 3rd/4th week of Oct 2013
- December 31, 2013 : 3rd/4th week of Jan. 2014
- March 31, 2014 : 3rd/4th week of May 2014
- Annual General Meeting for the Year Sept, 2014
Ending March 31, 2014 (Next Year)

(c) Book closure : 23rd September, 2013 to 30th September, 2013
(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/Debenture and related matters

- Company's Secretarial Department at :
Scanpoint Geomatics Limited
"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 (India) 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 31/03/2013

Particulars	No of Equity Shares	% of Share Capital
NSDL	22654027	84.20
CDSL	2104673	7.82
Physical	2145300	7.98
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 2013

No. of Equity Share held	No. of share Holder	% of share Holder	No. of shares	% of share holding
Up to 500	7416	83.67	1533072	5.70
501-1000	697	7.86	591173	2.20
1001-2000	316	3.57	488209	1.81
2001-3000	132	1.49	443255	1.28
3001-4000	64	0.72	229467	0.85
4001-5000	65	0.73	313761	1.17
5001-10000	71	0.80	541356	2.01
10001-and above	103	1.16	22863707	84.98
Total	8864	100.00	26904000	100.00

(i) Categories of Shareholders as on 31st March 2013

Category	No. of share held	% of shareholding
Promoters, Director, Group Companies & their Relatives	19059751	70.84
Mutual Fund, Insurance & Other Banks	51500	0.19
Private Bodies Corporate	1104940	4.11
NRIs/OCB's	355716	1.32
Indian Public & others	6332093	23.54
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, 2012	23.80	18.40
May, 2012	28.60	18.00
June, 2012	26.00	15.65
July, 2012	20.50	14.70
August, 2012	21.55	16.60
September, 2012	21.00	16.10
October, 2012	19.90	17.45
November, 2012	19.40	15.00
December, 2012	19.95	17.25
January, 2013	19.50	16.75
February, 2013	18.60	13.75
March, 2013	21.20	13.30

(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, 2013.

For, Scanpoint Geomatics Limited

Ramesh K. Sojitra
 Managing Director

Place : Ahmedabad, 20th May, 2013

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 2013 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 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

Date : 20th May 2013
 Place: Ahmedabad

Partner
 Membership No. 45714
 Firm Reg. No. 114984W

**INDEPENDENT AUDITORS
REPORT****TO THE MEMBERS OF
Scanpoint Geomatics Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Scanpoint Geomatics Ltd. which comprise the Balance Sheet as at 31 March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013;
- ii. In the case of the statement of profit and loss, of the profit for the year ended on that date; and
- iii. In the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. 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.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 and
 - e. On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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

Place: Ahmedabad
Date : 20th May, 2013

ANNEXURE TO THE INDEPENDENT AUDITORS REPORT

Annexure Referred to in paragraph 1 Under the heading of Report on other legal and regulatory requirement of over report of even date.

- (I) (a) The company has maintained proper record's showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (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) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- (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 granted Interest free unsecured loan to one company amounting to Rs. 29.67 lacs covered in the register maintained under section 301 of companies Act, 1956.
- (b) The Company has not taken unsecured loan from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (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) The company is not regular in depositing undisputed statutory dues including Provident fund, Employees' state insurance, Income tax, Sales tax, Service Tax, and other statutory dues applicable to the company with the appropriate authorities. As per information and explanation given to us, the following undisputed amounts were in arrears as at 30th September, 2012 and are outstanding for a period of more than six months as on 31st March, 2013 from the date it became payable Service Tax : 7,825,635.00 Income Tax TDS : 1,153,702.00
- (b) 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 31/03/2013. The company has not incurred cash losses during the financial year 2012-2013 covered by our audit and in the immediately preceding financial year.
- (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 not given any guarantee for loan taken by others from banks or financial institutions.
- (xvi) The company has obtained term loans during the year and in our opinion, the term loan has been applied for the purpose for which they were raised.
- (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 not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- (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 : 20th May, 2013

Firm Reg. No. 114984W

Balance Sheet as at 31st March, 2013

	Notes	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	53,808,000	53,808,000
(b) Reserve and Surplus	3	<u>114,562,052</u>	<u>102,162,131</u>
		<u>168,370,052</u>	<u>155,970,131</u>
Non-Current Liabilities			
(a) Long term borrowing	4	11,310,198	-
(b) Long term provisions	5	<u>3,462,099</u>	<u>3,254,709</u>
		<u>14,772,297</u>	<u>3,254,709</u>
Current Liabilities			
(a) Short term borrowing	6	46,175,811	11,511,385
(b) Trade payables	7	8,064,654	16,677,268
(c) Other current liabilities	8	17,024,697	9,278,687
(d) Short term provision	9	<u>2,814,267</u>	-
		<u>74,079,429</u>	<u>37,467,340</u>
		<u>257,221,778</u>	<u>196,692,180</u>
ASSETS			
Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		124,671,463	108,931,452
(ii) Intangible assets		3,631,355	3,631,355
(b) Deferred tax assets (net)	11	1,632,628	484,326
(c) Long-term loans and advances	12	5,360,763	5,176,058
(d) Other non-current assets			
		<u>135,296,209</u>	<u>118,223,191</u>
Current assets			
(a) Inventories	13	32,918,132	9,442,499
(b) Trad Receivables	14	85,356,730	66,148,397
(c) Cash and cash Equivalents	15	898,578	1,968,649
(d) Short term loans and advance	17	4,752,129	909,444
		<u>121,925,569</u>	<u>78,468,989</u>
		<u>257,221,778</u>	<u>196,692,180</u>

Significant accounting policies and notes to accounts 1

The accompanying notes are an integral part of the financial statements

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

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

Manoj Acharya
Partner

Kanti V. Ladani
Director

Ramesh K. Sojitra
Chairman & Managing Director

Ahmedabad, 20th May, 2013

Ahmedabad, 20th May, 2013

Statement of Profit and Loss for the period ended 31st March, 2013

	Notes	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
I Revenue from Operations :			
Sales of products	17	201,844,503	37,056,093
Sale of Services	-	2,964,422	56,242,754
Export Sale of Services		-	-
Less : Excise Duty		<u>204,808,925</u>	<u>93,298,847</u>
II Other Income			
	18	1,164,126	88,075
III Total Revenue (I+II)			
		<u>205,973,051</u>	<u>93,386,922</u>
IV Expenses			
Cost of Materials Consumed	19	165,977,824	18,412,125
Increase in inventories of finished goods. work in progress and Stock-in-trade	20	(23,619,219)	4,620,370
Employee benefits expense	21	29,510,542	28,683,823
Finance Cost	22	2,233,522	865,242
Depreciation and amortization expense	10	4,117,239	3,921,329
Other expense	23	<u>13,687,257</u>	<u>16,456,088</u>
Total Expense		<u>191,907,165</u>	<u>72,958,977</u>
V Profit before exceptional and extraordinary Items and tax (III-IV)			
		14,065,886	20,427,945
VI Exceptional Items Excess (short)Provision			
		-	-
VII Profit before extraordinary items and tax (V-VI)			
		<u>14,065,886</u>	<u>20,427,945</u>
VIII Extraordinary items			
		-	-
IX Profit before tax (VII-VIII)			
		<u>14,065,886</u>	<u>220,427,945</u>
X Tax expense			
(1) Current Tax		2,814,267	
(2) Deferred tax income (Net)		1,148,302	484,326
XI Profit/(Loss) for the period from continuing operations(IX-X)			
		<u>12,399,921</u>	<u>20,912,271</u>
XII Profit/(Loss) for the period from discontinuing operations			
XIII Tax Expense of discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XI-XIII)			
		<u>-</u>	<u>-</u>
XV Profit/(Loss) for the period (XI-XIV)			
		<u>12,399,921</u>	<u>20,912,271</u>
XVI Earnings per equity share			
(1) Basic		0.46	0.78
(2) Diluted		0.46	0.78

Significant accounting Policies and notes to accounts 1

The Accompanying notes are an integral part of the Financial statements

As per our attached report of even date

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

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

Manoj Acharya
Partner
Ahmedabad, 20th May, 2013

Kanti V. Ladani
Director

Ramesh K. Sojitra
Chairman & Managing Director
Ahmedabad, 20th May, 2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2013

	31st March 2013	31st March 2012
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and Extra ordinary items	14,065,886	20,427,945
Adjustments for:		
Add:		
Depreciation	4,117,239	3,921,329
Interest Paid	2,233,522	865,242
Less:		
Interest Received	14,641	82,953
Operating Profit/(Less) before working Capital Changes	20,402,006	25,131,563
Adjustments for:		
Inventories	(23,475,633)	4,598,333
Trade Receivable	(17,208,333)	(14,759,774)
Short term Loan and Advances	(3,842,685)	(517,591)
Long Term provision	207,390	918,378
Long Term borrowing	11,310,198	-8
Short Term borrowing	34,664,426	(18,748,715)
Trade Payables	(8,612,614)	31,506
Other Current liabilities	7,746,010	7,096,775
Cash Generated from Operation	21,190,765	3,750,475
Prior Period Expenses	-	-
Cash Flow after Extraordinary items	21,190,765	3,750,475
B. Cash Flow from Investing Activities		
Long-term Loans and Advances	(184,705)	354,005
Sale of Assets	1,809,586	-
Less:		
Purchases of Fixed Assets	21,666,836	1,714,428
Net Cash used in Investing Activities	(20,041,955)	(1360,423)
C. Cash Flow from Financing Activities		
Interest Received	14,641	82,953
Less:		
Interest paid and written back	2,233,522	865,242
Net Cash used in Financing Activities	(2,218,881)	(782,289)
Net Increase in Cash and Cash Equivalents	(1,070,071)	1,607,763
Cash and Cash Equivalent as at 31-3-2012	1,968,649	360,886
Cash and Cash Equivalent as at 31-3-2013	898,578	1,968,649

Notes :

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

As per our attached report of even date

For, Manoj Acharya & Associates
Chartered Accountant

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

Manoj Acharya
Partner
Ahmedabad, 20th May, 2013

Kanti V. Ladani
Director

Ramesh K. Sojitra
Chairman & Managing Director
Ahmedabad, 20th May, 2013

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

1. Statement on Significant Accounting Policies

i. Corporate Information

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

ii. Basis of Preparation of Financial Statements

The financial statements have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rule, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements are prepared under the historical cost convention on accrual basis 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.

iii. Presentation and disclosure of Financial Statements

For the year ended 31 March 2013, the revised Schedule VI notified under the Companies Act, 1956, has become applicable to the Company, for preparation and presentation of its Financial Statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

iv. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

v. Method of Accounting

The Company follows mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

vi. Fixed Assets

Fixed Assets are valued at cost. They are stated at cost of acquisition less accumulated depreciation.

vii. 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.

viii. Investments

Investments, if any are stated at cost.

ix. Inventories

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

x. Sales

Sales are net of discounts and claims allowed to customers.

xi. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

xii. Employee Retirement Benefits

a. Company's contribution to Provident Fund and other funds if any, 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 encasement benefit on retirement.

xiii. Taxation

Provision for current tax is calculated in accordance with the provisions of the Income-Tax Act, 1961 and is made annually based on the tax liability compute after considering tax allowances and exemptions.

Assets and liabilities representing current tax are disclosed on a net basis when there is a legally enforceable right to set off and where the management intends to settle the asset and liability on a net basis.

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

Deferred Tax Assets are recognized and carried forward only if there is a virtual certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

xiv. 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.

xv. Earnings per share ('EPS')

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

xvi. Contingencies and provisions

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

NOTES FORMING PART OF ACCOUNTS

As at
31-03-2013
Rupees

As at
31-03-2012
Rupees

NOTE 2 : SHARE CAPITAL

Authorised

65000000 Equity Share of Rs. 2/- each	130,000,000	130,000,000
26904000 Equity shares of Rs. 2/- each payment being received in cash	53,808,000	53,808,000
	53,808,000	53,808,000

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

Terms and rights attached to equity shares

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

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

Name of Shareholders	Number % of Shares Holding held		Number % of share Holding held	
Rameshchandra K Sojitra HUF	5569460	20.70%	5613460	20.86%
Karnavati Infrastructure Projects Ltd.	11792200	43.83%	11792200	43.83%

NOTE 3

Reserves and Surplus

General Reserves

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

Capital Reserve

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

Profit and Loss Account

Opening Balance	80,822,820	59,910,549
Add : Profit During The Year	12,399,921	20,912,271
Balance at the end of the year	93,222,741	80,822,820
Total	114,562,052	102,162,131

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
NOTE 4		
Long Term Borrowing		
-Secured		
Term Loan with Bank of India	11,310,198	-
a) Secured by way of Hypothecation of Plant and Machinery to be purchased out of term loan and Collateral security of extension of mortgage of commercial building at "Scan House", Plot No. 559/2/2, TPS N 3/5, Behind Town Hall Ellisbridge, Ahmedabad.		
b) Term loan is repayable in 54 monthly EMI of Rs. 231,482/- each		
Total	11,310,198	-
NOTE 5		
Long Term Provisions		
Provision for Employee Benefits Gratuity (Unfunded)	3,462,099	2,913,225
Leave Encasement (Unfunded)	-	341,484
Total	3,462,099	3,254,709
NOTE 6		
Short term Borrowing		
-Secured		
1. Working Capital Borrowing from Bank		
a. Over Draft Limit with Bank of India	18,497,726	
b. Cash Credit with Bank of India	27,678,085	
Secured by way of Hypothecation of Books debts and Collateral security of extension of mortgage of commercial building at "Scan House", Plot NO. 559/2/2, TPS N 3/5, Behind Town Hall, Ahmedabad.		
Overdraft from Scheduled Bank	-	2,529,065
Note:1. Secured by way of Hypothecation of Bank Fixed Deposit of Shri Pankaj Mudholkar, Director		
2. Corporate liability of company limited up to the value of Security provided		
Unsecured		
Loans repayable on demand		
From Other Party - Company	-	8,982,320
From Others Related party - Company	-	-
Total	46,175,811	11,511,385
NOTE 7		
Trade Payables		
For Goods	5,965,362	9,511,839
For Expenses	2,099,292	7,165,429
(Refer Note No. 30 for MSM Enterprise)		
Total	8,064,654	16,677,268

NOTE 8 FIXED ASSETS

Description of Assets	Gross Block		Depreciation		Net Block	
	Cost As on 01-04-2012	Additions during the year	Adj. during the year	Total Cost As at 31-03-2013	Depreciation As at 01-04-2012	Depreciation During the year
Tangible Assets:						
LAND	70,884,000	-	-	70,884,000	-	-
Free Hold BUILDING	24,721,488	-	-	24,721,488	11,547,228	825,698
PLANT & EQUIPMENT	26,506,648	17,748,284	3,965,000	40,289,932	11,477,075	1,831,397
FURNITURE & FIXTURES	7,662,450	3,113,411	-	10,775,861	1,120,103	508,031
VEHICLES	1,176,579	-	-	1,176,579	795,894	111,774
OFFICE EQUIPMENT	725,165	17,200	-	742,365	303,663	35,050
BORE WELL	129,581	-	-	129,581	73,933	4,328
COMPUTER & PERIPHERAL	4,596,883	787,941	-	5,384,824	2,153,446	800,961
Total Tangible Assets(A)	136,402,794	21,666,836	3,965,000	154,104,630	27,471,342	4,117,239
Intangible Assets						
1 GOODWILL	3,631,355	-	-	3,631,355	-	-
Total Intangible Assets (B)	3,631,355	-	-	3,631,355	-	-
Grand Total (A)+(B)	140,034,149	21,666,836	3,965,000	157,735,985	27,471,342	4,117,239
Previous year	138,319,721	1,714,428	-	140,034,149	23,550,013	3,921,329

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
NOTE 8 : OTHER CURRENT LIABILITIES		
Interest Accrued and Due on Borrowing		22,500
Other Payables	6,404,613	-
For Statutory Dues	10,620,084	9,256,187
Total	17,024,697	9,278,687
NOTE 9 : SHORT TERM PROVISIONS		
Provision fo taxation - MAT	2,814,267	-
Total	2,814,267	-
NOTE 11 : NON CURRENT ASSETS		
Deferred Tax Assets	1,632,628	484,326
Total	1,632,628	484,326
NOTE 12 : LONG TERM LOANS AND ADVANCES		
Unsecured Considered Good		
Capital Advances	3,400,000	3,400,000
Security Deposits	1,960,763	1,776,058
Total	5,360,763	5,176,058
NOTE 13 : INVENTORIES		
Raw Material	-	143,586
Work in Process & Stock-in Trade	32,918,132	9,298,913
Total	32,918,132	9,442,499
NOTE 14 : TRADE RECEIVABLES		
Over Six Months		
Good (net of debit and credit balances)	16,731,644	20,416,161
Doubtful		
Below Six Months		
Good	66,625,086	45,732,236
Doubtful	-	-
Amount Due From related party Karnavati Infrastructure Project Ltd. Rs. 88,98 Lacs		
Total	83,356,730	66,148,397
NOTE 15 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash On Hand	123,663	295,073
Balance with banks		
- In Current Accounts	478,985	1,631,576
- In Fixed Deposit Account Pledged as Margin Money	295,930	42,000
Total	898,578	1,968,649

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
NOTE 16 : SHORT TERM LOANS AND ADVANCES		
Unsecured and Considered good Loan and Advance to Related party (Refer note No. 33)	2,967,000	-
Other		
Prepaid Expenses	162,413	142,345
Advance Staff and Other	56,864	11,932
Income-tax Refund	1,373,004	338,249
TDS 2012-13	192,848	416,918
Total	4,752,129	909,444
NOTE 17 : REVENUE FROM OPERATIONS		
Indigenous sales		
Manufactured Goods	201,844,503	37,056,093
Services Sales	2,964,422	56,242,754
Export Sales		
Manufactured Goods	-	-
Services Sales	-	-
Other operating Revenues	-	-
Total	204,808,925	93,298,847
NOTE 18 : OTHER INCOME		
Interest	14,641	55,143
Income tax Penalty Refund	-	27,810
Other non-operating income	1,149,485	5,122
Total	1,164,126	88,075
NOTE 19 : COST OF RAW MATERIAL CONSUMED		
Raw Materials' Consumption		
Inventory at the beginning of the year	143,586	121,549
Add: Purchases during the year	165,834,238	18,434,162
Less : Inventory at the beginning of the year	-	143,586
Cost of Raw material consumed	165,977,824	18,412,125
NOTE 20 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE		
Inventory at the end of the year	32,918,132	9,298,913
Less: Inventory at the beginning of the year	9,298,913	13,919,283
Change in inventories of finished goods (Decrease)	(23,619,219)	4,620,370
NOTE 21 : EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	27,939,014	26,738,884
Contribution to PF, ESI and Other Statutory funds	322,510	200,132
Workmen and staff Welfare Expenses	700,144	929,837
Provision of Gratuity	548,874	814,970
Total	29,510,542	28,683,823

NOTES FORMING PART OF ACCOUNTS

	As at 31-03-2013 Rupees	As at 31-03-2012 Rupees
NOTE 22 : FINANCE COSTS		
Interest Expense		
Interest on Bank Loan	1,511,951	287,015
Interest on Unsecured Loans	713,541	569,990
Other Borrowing Costs		
Interest on BSE	1,425	-
Interest on NSDL	1,372	-
Interest on CDSL	727	8,000
Interest on Professional Tax	-	237
Interest on AMC	4,506	-
Total	2,233,522	865,242
NOTE 23 : OTHER EXPENSES		
Store and Spares		
Power and Fuels	293,051	102,119
Repairs To - Machinery	331,306	211,204
- Others	558,969	305,411
Rent	722,685	516,615
Insurance	32,305	56,863
Electricity	1,113,656	946,750
Job work charges	8,921	20,618
Audit Fee	150,000	120,000
Legal & Professional fees	3,626,467	4,578,710
General Charges	198,742	487,859
Old Debtors/Creditors Written Off.	-	3,144,117
Printing, Stationery, Postage and Telephone Expenses	2,248,435	1,069,289
Traveling and Conveyance Expenses	1,969,647	2,436,073
Donation	25,100	135,000
Rates and Taxes	156,962	154,646
Advertisement Expenses	69,110	55,940
Computer Expenses	427,137	451,693
Seminar and Exhibition Expenses	215,000	577,199
Royalty Expenses - SAC/ISRO	277,000	545,833
Membership Association Fees	131,951	198,690
Office Expenses	176,244	160,716
Listing Fees	63,145	60,608
Loss on Sale of Assets	7,786	-
Business Promotion Expenses	228,700	-
Staff Recruitment Exp.	101,770	-
Int. on late payment of TDS	163,752	-
Int. on late payment of VAT	99,419	-
Bank Charges	268,897	-
Website Design Expenses	21,100	15,000
Total	13,687,257	16,456,088

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

Particular	Year ended on 31-03-2013	Year ended on 31-03-2012
Net profit after tax as per profit & Loss Account	12,399,921	20,912,271
Net profit after tax available to equity share holders	12,399,921	20,912,271
Weight average number of equity share (In No.)	26904000	26904000
Basic earnings per share of Rs. 2/- each (in Rs.)	0.46	0.78
Diluted earnings per share of Rs 2/- each (in Rs.)	0.46	0.78
The Company does not have any outstanding dilutive potential equity share Consequently the basic and dilutive earning per share of the company remain same		

25 Auditors Remuneration

	2012-2013	2011-2012
Audit Fees	110,000	85,000
Tax Audit fees	40,000	35,000
Other Services	72,250	106,700
Total	222,250	226,700

26 Directors Remuneration

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

	2012-2013	2011-2012
Salary & Allowance	2,280,000	2,280,000
Perquisites	58,192	71,286
Total	2,338,192	2,351,286

27 Segmental Reporting

Primary Segment Reporting (by business segment)

(I) The Company has identified two reportable segments viz. Information Technology & GIS work and Digital Print Work. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

- Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Others".
- Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Others".

(iii) Information about Primary Segment are as follows:

Particulars	IT/GIS Work		Digital Print Work		Other		Total Consolidated	
	Period ended		Period ended		Period ended		Period ended	
	31/3/13	31/3/12	31/3/13	31/3/12	31/3/13	31/3/12	31/3/13	31/3/12
Revenue	334.66	736.58	221.07	196.41	1492.36	-	2048.09	932.99
Segment result	132.36	193.18	16.50	19.75	14.13	-	162.99	212.93
Operating Profit/(Loss)	132.36	193.18	16.50	19.75	14.13	-	162.99	212.93
Interest Expense	22.33	8.65	-	-	-	-	22.33	8.65
Net Profit/(Loss)	110.03	184.53	16.50	19.75	14.73	-	140.66	204.28
Other Information								
Segment Assets	1466.44	933.27	207.18	156.19	60.34	-	1733.96	1089.46
Unallocated Assets	-	-	-	-	-	-	869.15	877.45
Total Assets	1466.44	933.27	207.18	156.19	60.34	-	2603.11	1966.91
Segment Liability	842.39	380.14	46.13	27.07	30.89	-	919.41	407.21
Unallocated Liabilities	-	-	-	-	-	-	-	-
Total Liabilities	842.39	380.14	46.13	27.07	30.89	-	919.41	407.21
Capital Employed	-	-	-	-	-	-	1683.70	1559.70
(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.

28. COST OF MATERIALS CONSUMED

I. Principal Items of Raw Materials consumed:

Item	2012-2013	2011-2012
	Rupees	Rupees
Digital Print Item	77,865,062	13,587,767
Cloth Item	23,717,517	-
Other	62,388,768	-
Total	163,971,347	13,587,767

II. Break up of Raw Material consumed:

	2012-2013		2011-2012	
	%	Rupees	%	Rupees
Imported	NIL	NIL	NIL	NIL
Indigenous	100	163,971,347	100	13,587,767
	100	163,971,347	100	13,587,767

III. Value of imports on CIF basis:

	Rupees	Rupees
Raw Material	NIL	NIL

29. Expenditure in Foreign Currency:

	2012-2013	2011-2012
	Rupees	Rupees
Membership and Trade Mark Fees	123,028	127,956
	123,028	127,956

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

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

31. Provisions, Contingent Liabilities and Contingent Assets.

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

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

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

A. Name and Relationship of the Related parties.

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

B. Transactions with the related parties during the year.

(Rs. In Lacs)

Transactions with Related Parties	Key Management Personnel	Enterprise/ Firms
Director Remuneration	23.38	
Professional Consultancy	3.00	
Sales		61.16
Outstanding Balance :		
Debtors		88.98
Loan and advances		29.67

34 PREVIOUS YEAR FIGURES

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

In terms of our report of even date attached

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

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

Manoj Acharya
Partner
Ahmedabad, 20th May, 2013

Kanti V. Ladani
Director

Ramesh K. Sojitra
Chairman & Managing Director
Ahmedabad, 20th May, 2013

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 -

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

Total Liabilities 257,222
Total Assets 257,222

SOURCES OF FUNDS

Paid up Capital 53,808
Next Fixed Assets 128,303
Reserves and Surplus 114,562
Investment -
Secured Loans 57,486
Net Current Assets 128,919
Unsecured Loans -
Misc Expenditure -
Net Current Liabilities 31,366
Accumulated Losses -

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

Turnover 205,973
Total Expenditure 191,907
Profit/(Loss) Before Tax & Provision 14,066
Profit After Tax 12,400
Earning per Share in Rs. 0.46
Dividend @ % -

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

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

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, 20th May, 2013

SCANPOINT GEOMATICS LIMITED

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

DP. ID*	
Client ID	

**21st Annual General Meeting
Attendance Slip**

Folio No.	
-----------	--

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 certify that I am a registered Shareholder/Proxy for the registered shareholders of the Company. I hereby record my presence at the 21st Annual General Meeting of the Company on 30th September, 2013 at 10.30 a.m. at "Scanhouse", B/h. Town Hall, Ashram Road, Ahmedabad – 380006.

SIGNATURE OF THE MEMBER / PROXY

- Note.
1. The 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.
 2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
 3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

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

SCANPOINT GEOMATICS LIMITED

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

DP. ID*	
Client ID	

**21st Annual General Meeting
Proxy**

Folio No.	
-----------	--

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 21st Annual General Meeting of the Company to be held on Monday the 30th September, 2013 at 10.30 a.m. and at any adjournment thereof

Signed this day of 2013
Regd. Folio No.



- Note.
1. The Proxy need not be a member.
 2. This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.