

Geospatial Delhi Limited
Balance Sheet as at 31st March, 2012

(Amounts in Indian Rupees)

Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2012	Figures as at end of previous reporting period as at 31-03-2011
I. EQUITY AND LIABILITIES			
(1) Shareholder' funds			
a) Share Capital	4	107,633,000.00	107,633,000.00
b) Reserves and Surplus	5	182,689,603.33	144,493,454.80
c) Money Received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non -current liabilities			
a) Long-term borrowings		-	-
b) Deferred-tax liabilities (Net)		-	-
c) Other Long-term liabilities		-	-
d) Long-term provisions	6	319,189.00	-
(4) Current liabilities			
a) Short-term borrowings	7	7,000,000.00	-
b) Trade Payables		586,518.00	175,558.00
c) Other current liabilities	8	1,204,723.00	699,473.65
d) Short-term provisions		-	-
Total		299,433,033.33	253,001,486.45
II. ASSETS			
(1) Non -current assets			
a) Fixed Assets			
(i) Tangible assets	9	2,374,662.00	2,278,297.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under-development		-	-
b) Non-current investments			
c) Deferred Tax Assets (Net)	10	728,557.00	86,386.00
d) Long-term loans and advances		-	-
e) Other non-current Assets	11	83,339,808.00	81,961,469.00
(2) Current assets			
a) Current Investments			
b) Inventories		-	-
c) Trade Receivables	12	630,240.00	25,000.00
d) Cash and Bank Balances	13	200,184,778.83	161,597,353.60
e) Short-term loans and advances		-	-
f) Other current Assets	14	12,174,987.50	7,052,980.85
Total		299,433,033.33	253,001,486.45

See accompanying notes to the financial statements (1 to 29)

In terms of our attached report of even date
For Ashok K. Singhal & Co.
Chartered Accountants
FRN 001908N

Ashok K.
CA. Ashok Kumar
Proprietor
Membership No. 017626
Place : Delhi
Date : 24/07/2012



For and on behalf of GEOSPATIAL DELHI LIMITED

Shashi
Shashi Kumar Taneja
(Company Secretary & F.O.)

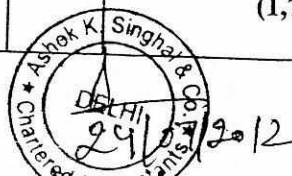
Ajay
Shri Ajay Chagti
(Executive Director)

Pradeep
Dr. Pradeep Kumar Srivastava
(Managing Director)

Rajendra
Shri Rajendra Kumar
(Director)

Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2012	Figures as at end of previous reporting period as at 31-03-2011
I. Revenue from operations	15	605,240.00	50,000.00
II. Other Income	16	16,286,106.67	10,958,820.92
III. Total Revenue (I+II)		16,891,346.67	11,008,820.92
IV. Expenses			
Cost of material consumed		-	-
Purchases of stock -in-trade		-	-
Changes in inventories of finished goods works-in-progress and Stock-in-trade		-	-
Employee benefits expenses	17	7,624,591.00	3,092,403.65
Finance Costs	18	78,784.00	-
Depreciation and amortisation expense	19	7,145,103.00	3,164,011.00
Other Expenses	20	3,297,619.75	1,622,979.74
Prior period Items	21	(216,301.00)	-
Total Expenses		17,929,796.75	7,879,394.39
V. Profits before exceptional and extra ordinary items and tax (V-IV)		(1,038,450.08)	3,129,426.53
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		(1,038,450.08)	3,129,426.53
VIII. Extra ordinary items		-	-
IX. Profit before tax		(1,038,450.08)	3,129,426.53
X. Tax expense			
1. Current tax		1,447,405.00	1,053,380.00
2. Deferred tax Credit		(642,171.00)	(86,386.00)
3. Earlier years short/(excess) provision		(80,956.00)	-
Total.		724,278.00	966,994.00
XI. Profit (Loss) for the period from continuing operations (after Tax) (IX - X)		(1,762,728.08)	2,162,432.53

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Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2012	Figures as at end of previous reporting period as at 31-03-2011
XII. Profit /(loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit /(loss) from discontinuing operations(after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI+XIV)		(1,762,728.08)	2,162,432.53
XVI. Earning per equity share:	22		
1. Basic		(0.16)	0.20
2. Diluted		(0.16)	0.20

See accompanying notes to the financial statements (1 to 29)

In terms of our attached report of even date
For Ashok K. Singhal & Co.
Chartered Accountants
FRN 001908N

Ashok Kumar
CA. Ashok Kumar
Proprietor
Membership No. 017626
Place : Delhi
Date : 24/07/2012



For and on behalf of GEOSPATIAL DELHI LIMITED

SK Taneja
Shashi Kumar Taneja
(Company Secretary & F.O.)

Ajay Chagti
Shri Ajay Chagti
(Executive Director)

Pradeep Kumar Srivastava
Dr. Pradeep Kumar Srivastava
(Managing Director)

Rajendra Kumar
Shri Rajendra Kumar
(Director)



Notes accompanying the Financial Statements for the year ended 31st ,2012

1. SIGNIFICANT ACCOUNTING POLICIES

(A) BASIS OF PREPARATION OF FINANCIAL STATEMENT

- i. The Financial statement are prepared under the historical cost convention, in accordance with the generally accepted accounting principles, in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India from time to time and notified under the provision of the Companies Act, 1956 as adopted consistently by the company, unless otherwise stated.
- ii. The company generally follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

(B) USE OF ESTIMATES:

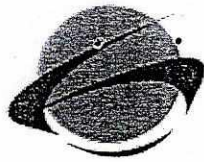
The preparation of financial statements in conformity with the generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(C) REVENUE RECOGNITION

- i. Revenue from the services is recognized on completion of performance of services and is accounted for on accrual basis when it becomes billable.
- ii. Interest is accounted for on accrual basis.

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(D) FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties & taxes and incidental expenses relating to acquisition and installations.

(E) DEPRECIATION

- i. Depreciation is provided on W.D.V. method at the rates disclosed in the notes on account which in some cases are at variance with the rates as per schedule XIV of the companies Act, 1956.
- ii. Depreciation on addition or disposal of assets during the year is provided on pro rata basis.
- iii. Depreciation is charged on the historical cost of fixed assets including taxes, duties and incidental expenses relating to acquisition and installation.
- iv. Depreciation on assets costing up to Rs. 5000/- have been provided @ 100 % in accordance with schedule XIV of the companies Act, 1956.

(F) IMPAIRMENT OF ASSETS

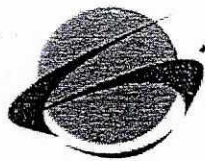
Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the company's assets as provided in Accounting Standard No.28 by Institute of Chartered Accountant of India. If any indication exists, the recoverable amount of such assets is estimated. An impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amounts.

(G) BORROWING COST

As on the date of the balance sheet the only borrowing the company has made is a short term borrowing against FDR for day to day working of the company. The same is charged to profit and loss account.

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(H) INVENTORIES

As on the date of the balance sheet the company has no inventory.

(I) EMPLOYEES' BENEFITS

Company's contribution to provident fund is charged to the profit & loss account.

No provision for Retirement Gratuity or Leave Encashment was made in earlier years. Most of the employees are on contract basis. However, this year provision for retirement gratuity and leave encashment in respect of a solitary employee of the company is made on the basis of amount payable as if he retires as on the balance sheet date presuming his eligibility for the same. The method is however at variance with AS 15 according to which the provision is to be based on actuarial valuation.

In respect of employees on deputation from other government departments / agencies, contribution towards pension and leave encashment payable as per the relevant applicable rules in this behalf are charged to profit and loss account treating the same as defined contribution plans.

(J) AMORTISATION

Preliminary expenses and project revenue expenses up to preceding year were amortized at 1/5th of the amounts. The whole of outstanding balance is charged this year to the profit and loss account in view of AS 26 as these do not fall within the connotation of intangible assets.

(K) TAXATION / DEFERRED TAXATION

- i. Current tax is determined as the amount of tax payable in respect of taxable income for the year.
- ii. Deferred tax resulting from timing differences between book & tax profit is measured at the substantially enacted rate of tax on the balance sheet date and accounted for to the extent that the timing differences are reasonably expected to crystallize / capable of reversal as deferred tax charge / benefit in the profit & loss account and as

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deferred tax liability / asset in the balance sheet. The deferred tax asset in respect of unabsorbed losses and depreciation is recognized only when there is a virtual certainty of their set off against taxable income in the near future.

(L) FOREIGN CURRENCY TRANSACTIONS

There are no foreign currency transactions during the year.

(M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when:

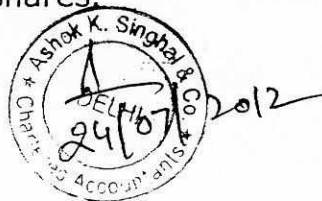
- i. the company has a present obligation as a result of past event;
- ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. a reliable estimate can be made of the amount of obligation.

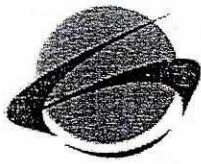
A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

(N) EARNINGS PER SHARE:-

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating Diluted Earnings per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential Equity shares.

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(O) CHANGES IN ACCOUNTING POLICIES DURING THE YEAR:

There is a change in the accounting policy in respect of Amortization and Employee Benefits during the year as disclosed above. The effect of change in the accounting policies is as under:-

- i. In the earlier years pre incorporation expenses and project revenue expenses were treated as deferred revenue expenses and 1/5th thereof was being amortized every Year. This year however there is a change in the accounting policy and the whole outstanding amount has been amortized during the current year. Had there been no change the (losses)/profit would have been (lower)/higher by Rs. 43,00,072.00
 - ii. In the earlier years no provision has been made for retirement gratuity and leave encashment. This year there is change in the accounting policy and the provisions have been made. Had there been no change the (losses)/ profits would have been (lower)/higher by Rs. 3,19,189.00
 - iii. Had there been no such changes, there would have been shown a Deferred Tax Charge of Rs. 1,21,630.00 instead of deferred tax credit of Rs 6,42,171.00 in the profit & loss account and instead of net deferred tax assets of Rs 7,28,557.00, there would have been shown a net Deferred Tax Liability of Rs. 35,244.00 in the Balance Sheet.
 - iv. The combined effect would have been that there would have been a reported profit of Rs. 20, 92,731.92 instead of a reported loss of Rs. 17, 62,728.08.
2. The Company is a small and Medium Sized Company (SMC) as defined in the General Instructions in respect of accounting standards notified under the Companies Act, 1956. Accordingly the Company has complied with the accounting Standards as applicable to a small and Medium Sized Company.

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2012



Geospatial DELHI LIMITED

(A Govt. of NCT of Delhi Company)

3. The financial statements for the year ended 31st March, 2011 had been prepared as per (then applicable) pre-revised Schedule VI to the Companies Act, 1956. Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended 31st March, 2012 are prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.

4. Share Capital

I. Details of Share Capital

Particulars	(Amount in Indian Rupees)			
	(As at 31-03-2012)		(As at 31-03-2011)	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital Equity Shares of Rs. 10.00 Each	15,00,00,000	1,50,00,00,000	15,00,00,000	1,50,00,00,000
Issued & Subscribed Equity Shares of Rs. 10.00 Each	1,07,63,300	10,76,33,000	1,07,63,300	10,76,33,000
Paid up Equity Shares of Rs. 10.00 Each	1,07,63,300	10,76,33,000	1,07,63,300	10,76,33,000
Total		10,76,33,000		10,76,33,000

II. Reconciliation of outstanding number of shares issued

Particulars	Number of Shares
Equity shares of Rs. 10 each issued as at the beginning of the year.	1,07,63,300
Equity shares of Rs. 10 each issued as at the end of the year.	1,07,63,300

S.K. Jeyaraj





Geospatial DELHI LIMITED

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III. Particulars of Share Holdings

Name of Share Holders	Percentage	Number of Shares
Chief Secretary, GNCTD (On behalf of Lt. Governor, Delhi)	100	1,07,63,291
Others individually holding less than 5 % (Nominees of GNCTD)		9
Total		1,07,63,300

IV. During the five years immediately preceding the balance sheet date no shares have been

- (a) allotted as fully paid up in pursuance to contract(s) without payment being received in cash; or
- (b) allotted as fully paid up by way of bonus shares; or
- (c) Bought-back.

J.K. Jeyaraj



Geospatial Delhi Limited
Notes to the financial statements

5. Reserves and Surplus

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
(i) Funds Received from GNCTD:		
(a) Funds received from GNCTD towards DSSDI project as programmatic expenditure under expenditure sanction method. *	100,000,000.00	100,000,000.00
(b) Funds received from GNCTD towards DSSDI project for setting up control centres at Pushp Bhawan and Metcalfe House. @	30,000,000.00	30,000,000.00
(c) Funds received from GNCTD towards DSSDI project for payment to MTNL towards advance lease line rent. #	13,368,000.00	13,368,000.00
(d) Funds received from GNCTD towards DSSDI project for appointment & employment of GIS Advisors. \$	39,958,876.61	-
Total (I)	183,326,876.61	143,368,000.00

Pending completion of DSSDI project and final accounting adjustments, the expenses incurred against these funds are reflected in the accounts as under:		
* (1) Payments made to vendors/ survey of india towards DSSDI project are shown under the head of other non current assets	63,979,361.00	63,979,361.00
* (2) Payment made to PWD against deposit work is shown under the head of other non current assets	7,490,929.00	-
@ No utilisations of these funds is made till balance sheet date.		
# Payment made to MTNL is shown as advance lease line rent under the head Other non-current assets.	11,869,518.00	11,532,000.00
\$ Funds received during the year. 40,000,000.00		
Less: Utilised during the year (Net of interest earned on deployment of these funds.) 41,123.39	39,958,876.61	-

(ii). Surplus as per statement of profit and loss

Balance brought forward	1,125,454.80	(1,036,977.73)
Add: Surplus as per profit and loss statement during the year	(1,762,728.08)	2,162,432.53
Balance Carried Forward (II)	(637,273.28)	1,125,454.80
Grand Total (I+II)	182,689,603.33	144,493,454.80

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Geospatial Delhi Limited
Notes to the financial statements

6. Long-term provisions

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Provision for Leave Encashment	174,103.00	-
Provision for Retirement Gratuity	145,086.00	-
Total	319,189.00	-

7. Short Term Borrowings

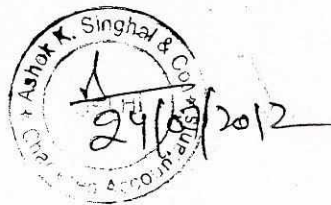
Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
(a) Loans repayable on demand		
From banks		
(Secured against pledge of FDR of Rs.14000000 with Indian Bank)	7,000,000.00	-
Total	7,000,000.00	-

Other current liabilities

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Statutory Dues	135,565.00	51,807.00
Expenses Payable	241,825.00	376,421.65
Payable to PAO:		
GPF and other contribution	-	26,625.00
Leave contribution Fund in respect of employees on Deputation	283,293.00	72,620.00
Pension fund contribution in respect of employees on Deputation	465,256.00	172,000.00
Accrued Interest on Loan against FDR*	78,784.00	-
Total	1,204,723.00	699,473.65

* The amount charged by the bank is Rs. 86,876.00 which is due to calculation error on their part and the excess charge has been refunded by the bank subsequently.

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Geospatial Delhi Limited
Notes to the financial statements
9. Fixed Assets

Fixed Assets	Rates of Depreciation	Gross Block		Accumulated Depreciation			Net Block	
		Balance as at 1 April 2011	Additions/ (Disposals)	Balance as at 31 March 2012	Balance as at 1 April 2011	Depreciation charge for the year	on disposal and Other Adjustments	Balance as at 31 March 2012
Tangible Assets								
Furniture and Fixtures	18.10%	1,282,101.00	256,454.00	1,538,555.00	391,557.00	-	569,970.00	890,544.00
Office Equipment	18.10%	110,556.00	97,955.00	208,511.00	22,518.00	-	43,098.00	88,038.00
Telephone Equipment	18.10%	241,965.00	39,800.00	281,765.00	78,131.00	-	112,703.00	163,834.00
Computer	40.00%	2,149,761.00	155,686.00	2,305,447.00	1,167,064.00	-	1,572,273.00	982,697.00
Electrical Fittings	18.10%	161,402.00	-	161,402.00	52,210.00	-	71,974.00	109,192.00
Air-Conditioner	18.10%	260,487.00	86,400.00	346,887.00	216,495.00	(155,065.00)	97,887.00	43,992.00
Total		4,206,272.00	636,295.00	4,842,567.00	1,927,975.00	(155,065.00)	2,467,905.00	2,278,297.00
Previous year Figures		3,921,926.00	284,346.00	4,206,272.00	914,000.00	-	1,927,975.00	3,007,926.00

1. None of the above assets are under lease.

2. During the preceding five years no sums have been written of on a reduction of capital or revaluation of assets nor any sums have been added on revaluation of assets.



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Geospatial Delhi Limited
Notes to the financial statements
10. Deferred-tax assets/liabilities (Net)

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Deferred Tax Assets:		
i In respect of Timing Differences of Depreciation Charge	-	86,386.00
ii In respect of Timing Differences relating to provision for Retirement Gratuity and Leave Encashment	98,629.00	-
iii In respect of Preliminary expenses allowable u/s 35D in future years.	665,172.00	-
Total	763,801.00	86,386.00
Less: Deferred Tax Liabilities:		
iv In respect of Timing Differences of Depreciation Charge	35,244.00	-
Net Deferred Tax Assets	728,557.00	86,386.00

11. Other non-current assets

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Advance to MTNL towards Lease Line Rent*	11,869,518.00	11,532,000.00
Payments made to vendors/ survey of india towards DSSDI project \$	63,979,361.00	63,979,361.00
Payment made to PWD against deposit work \$	7,490,929.00	-
Pre-incorporation Expenses#	-	4,579,800.00
Project Revenue Expenditure#	-	1,870,308.00
Total	83,339,808.00	81,961,469.00

* Please see note 5 above in respect of reserves. In view of facts disclosed there advance to MTNL towards Lease Line Rent is shown here instead of being shown under loans and advances.

\$ In the earlier year payment made to vendors /Survey of India were shown as capital work in progress as separate line item in the balance sheet. Also see note no 5 above.

In the earlier years as per accounting policy followed these expenses were written off to the extent of 1/5th thereof over a period of 5 years and the outstanding amount was shown as application of funds under the head Miscellaneous Expenditure (to the extent not written off). In the absence of any appropriate head in the revised Schedule VI to reflect this item, this has been shown as Other non- current assets so far as figures for previous years are concerned. However, in the current year there is a change in the accounting policy. As these amounts can not be regarded as assets as per criterion laid down in AS 26, the whole of the outstanding amount has been amortised during the current year.

12. Trade Receivables

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
(Unsecured Considered Good)		
Outstanding for more than 6 months	25,000.00	-
Outstanding for less than 6 months	605,240.00	25,000.00
Total	630,240.00	25,000.00

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Geospatial Delhi Limited
Notes to the financial statements

13. Cash and Bank Balances

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
(i) Cash and Cash Equivalents		
(a) Balances with banks in current accounts	313,860.34	46,017.36
(b) Cheques, drafts on hand	-	-
(c) Cash on Hand	3,918.49	1,336.24
Total	317,778.83	47,353.60
(ii) Other Short term deposit with Banks *		
Fixed Deposit with Banks	199,867,000.00	161,550,000.00
Total	199,867,000.00	161,550,000.00
Total (i) + (ii)	200,184,778.83	161,597,353.60

* Includes:

1. Fixed deposits under lien towards Loan Against FDR	14,000,000.00	-
2. Deposit against fund received from GNCTD for DSSDI project for appointment & employment of GIS advisors	38,667,000.00	-

14. Other current assets

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Interest Accrued on Fixed Deposits*	11,699,420.91	6,212,455.35
Advance Tax & TDS(Net of Provision for Tax)	440,566.59	840,525.50
Salary Recoverable	35,000.00	-
Total	12,174,987.50	7,052,980.85

*Includes accrued interest on deposits

against funds received for GNCTD FOR GIS Adviser	971,727.54	
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15. Revenue from Operations

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Sale of Products	-	-
Sale of Services	-	-
- Sale of Data & Maps	605,240.00	50,000.00
Total	605,240.00	50,000.00

16. Other Income

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Interest Received*	16,182,314.78	10,931,489.92
Miscellaneous Balances written Off	-	27,331.00
Transfer of Net Utilisation of DSSDI Project Fund (GIS advisors) received from GNCTD	41,123.39	-
Interest on Income Tax Refund	62,668.50	-
Total	16,286,106.67	10,958,820.92

*Includes interest earned on deployment of funds received from GNCTD towards DSSDI project for appointment and employment of GIS advisors

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1,113,758.61

Geospatial Delhi Limited

Notes to the financial statements.

17. Employee Benefits Expense

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Salary & Wages	5,268,540.00	2,643,453.00
Salary-GIS Advisors	1,154,882.00	-
Stipend expenses	60,436.00	-
Honararium	22,800.00	30,452.00
Reimbursement of Medical Expense	69,225.00	73,868.65
Reimbursement of Membership Fees(Professional Bodies)	3,300.00	1,725.00
Leave Encashment	16,394.00	-
Leave- Travel Benefits	77,572.00	-
Employers Contribution to Provident Fund	65,479.00	98,285.00
Leave Encashment Contribution (Employees on Deputation)	210,772.00	72,620.00
Pension Contribution (Employees on Deputation)	356,002.00	172,000.00
Provision for Leave Encashment	174,103.00	-
Provision for Retirement Gratuity	145,086.00	-
Total	7,624,591.00	3,092,403.65

18. Finance Cost

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Interest to bank on loan against FDR*	78,784.00	-
Total	78,784.00	-

* Please see Note No. 8 above

19. Depreciation and amortisation Expenses

(Amount in Indian Rupees)

Particulars	(As at 31-03-2012)	(As at 31-03-2011)
Depreciation	694,995.00	1,013,975.00
Preliminary Expenditure*	4,579,800.00	1,526,600.00
Project Revenue Expenditure*	1,870,308.00	623,436.00
Total	7,145,103.00	3,164,011.00

* Please see note no. 11 above

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Geospatial Delhi Limited

Notes to the financial statements

20. Other Expenses

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Advertisement and Publicity	309,907.00	501,788.00
Auditors Remuneration:		
→ Statutory Audit Fee	44,120.00	44,120.00
Bank Charges	6,680.00	2,184.25
Camp Office Facility Expenses	77,028.00	106,296.00
Computer Consumables	55,530.00	41,874.00
Consultancy fees	118,725.00	-
Conveyance	5,659.00	6,394.00
EPF Admin Charges	6,445.00	9,441.00
Festival Expenses	12,500.00	-
Filing Fees (ETDS)	450.00	-
Filing Fees (ROC)	8,150.00	4,200.00
Internal Audit Fee	39,708.00	39,708.00
Meeting Expenses	18,704.00	18,737.00
Misc. Expenses	45,356.75	8,078.73
News Paper Books and Periodicals	23,542.00	14,021.00
Office Maintenance	-	39,937.50
Outsourced services(Man- Power)	858,208.00	312,618.00
Postage and Courier Expenses	5,952.00	2,755.00
Printing & Stationery	125,782.00	42,843.26
Professional Charges	193,087.00	136,158.00
Recruitment expenses	91,685.00	-
Sattelite Imagery Expenses	-	10,000.00
TDS Regular assessment	835.00	-
Tea, Snacks & Food	108,885.00	-
Telephone Expenses	177,250.00	65,182.00
Travelling Expenses	378,856.00	22,811.00
Vehicle Hiring Expenses	564,700.00	174,921.00
Website Expenses	19,875.00	18,912.00
Total	3,297,619.75	1,622,979.74

1. Prior Period Items

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Excess depreciation charge reversal (Earlier Year)	(155,065.00)	-
Excess Pension Fund contribution charge (Earlier Years) Reversed.	(62,845.00)	-
Meeting Expenses	1,609.00	-
Total	(216,301.00)	-

2. Earning per equity share

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Profit as per Profit and Loss Statement (A)	(1,762,728.08)	2,162,432.53
Average outstanding number of Shares during the year (B)	10,763,300	10,763,300
Earning per equity share (Basic & Diluted)(A/B)	-0.16	0.20

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Geospatial Delhi Limited

Notes to the financial statements

23. Contingent liabilities and commitments (to the extent not provided for)

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
None	-	-
Total	-	-

24. Additional Information as applicable in the case of the company other than that which has been disclosed above.

- a) Value of Imports calculated on CIF basis Rs. NIL.
 - b) Expenditure in foreign currency Rs. NIL
 - c) Value of imported and indigenous raw material Rs. NIL
 - d) The amount remitted in foreign currency on account of dividends Rs. NIL
 - e) Earnings in foreign exchange Rs. NIL
25. In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business not less than at which these are stated herein.
26. No dividend is proposed for the year.
27. No issue of securities for a specific purpose is made by the company.

28. Related Party Disclosures (As identified by the Management and where transactions exist)

- (i) Related party Relationships
Key Managerial Personnel
P.K.Sarivastava
(Managing Director)
Deepak Virmani
(General Manager)
- (ii) Related Party Transactions

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2012)	(As at 31-03-2011)
Key Managerial Personnel		
Salary And allowances Paid	2,265,531.00	519,939.00
Contributions to Funds	367,031.00	95,160.00

29. Disclosure under the Micro, Small and Medium Enterprises Development Act,2006

The Company is in the process of identifying Micro and Small Enterprises (suppliers) under the Act and there is no such specific claim by any supplier. Hence the information regarding outstanding amount due to them (if any) could not be provided. No interest to such supplier (if any) has been paid during the year and there is no such specific claim by any supplier.

In terms of our attached report of even date

For Ashok K. Singhal & Co.

Chartered Accountants

FRN 001908N



CA. Ashok Kumar

Proprietor

Membership No. 017626

Place : Delhi

Date :

For and on behalf of GEOSPATIAL DELHI LIMITED

Shashi Kumar Taneja
Shashi Kumar Taneja
(Company Secretary & F.O.)

Dr. Pradeep Kumar Srivastava
Dr. Pradeep Kumar Srivastava
(Managing Director)

Shri Ajay Chagti
Shri Ajay Chagti
(Executive Director)

Shri Rajendra Kumar
Shri Rajendra Kumar
(Director)

To the Members of
Geospatial Delhi Limited

1. We have audited the attached Balance Sheet of **Geospatial Delhi Limited** as at 31st March, 2012 and also the Profit and Loss Account for the year ended on 31st March, 2012 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 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 (the 'order'), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, ("the Act") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us , we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e) Disclosure in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 is not required as per Notification No. GSR 8299E) dated 21st Oct., 2003 issued by the department of Company Affairs as the company is a Government Company; and
 - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Company's



Accounting Policies and the Notes thereto, 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:-

- In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
- In the case of the Profit and Loss Account, of the loss of the company for the year ended on that date.

For **ASHOK K. SINGHAL & CO.**
CHARTERED ACCOUNTANTS
FRN 001908N


(ASHOK KUMAR)
PROPRIETOR



Membership No: 017626

PLACE : DELHI
DATE : 24-07-2012

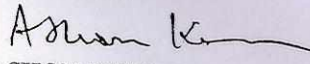
Annexure referred to in paragraph 3 of Auditors' Report of even date to the Members of M/s Geospatial Delhi Limited on the accounts for the year ended 31st March, 2012.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) According to the information and explanations given to us, most of the fixed assets have been physically verified by the management during the year. As explained to us, no material discrepancies were noticed on such verification as compared to the records.
(c) No substantial part of fixed assets has been disposed off during the year and therefore do not affect the going concern assumption.
2. As there was no inventory during the year this clause is not applicable.
3. (a) The Company has not granted any loans to Companies, firms and any other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
(b) The Company has not taken unsecured loans from Companies, firms and any other parties covered in the register maintained under Section 301 of the Companies Act, 1956. 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 the purchase of fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
4. In our opinion and according to the explanation given to us there are adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets, inventory and for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
5. In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements which are required to be entered in the register maintained under Section 301 of the Companies Act, 1956.
6. 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 and 58AA of the Companies Act, 1956.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. We have broadly reviewed the records maintained by the company pursuant to the Companies (Cost Accounting Records) Rules 2011 notified by the central government under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956, and are of the opinion that prima facie the records are maintained but we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
9. (a) According to the information and explanations given to us and on the basis of our examination of the books of accounts, barring minor delays, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, income tax, sales tax Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues with the appropriate authorities.



- (b) As per information and explanations given to us and based on our examination of the records of the company, the Company did not have any undisputed dues on account of Income tax/ Sales tax/ Wealth tax/ Service Tax/ Custom duty/ Excise duty and cess as at the end of 31st march 2012 and which were outstanding for a period of more than 6 month.
10. The Company has accumulated losses as at March 31,2012 which are less than 50% of its net worth and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
 - 11 . Based on our audit procedures and as per books and records and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. The Company did not have any outstanding debentures during the year.
 12. The Company has not granted loans and advances on the basis of security by way of pledge, of shares, debentures and any other securities.
 13. The Company is not a chit fund or a nidhi / mutual benefit fund/ society.
 14. According to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments.
 15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
 16. According to our verification of books and records of the Company, no term loan facility has been availed by the company.
 17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the company has not raised any short term funds which have been used for long-term investment.
 18. During the year, 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.
 19. The Company has not issued any debentures during the year; and does not have any debentures outstanding as at the year end.
 20. The Company has not raised any money by public issues during the year.
 21. According to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period covered by our report.

For ASHOK K. SINGHAL & CO.
CHARTERED ACCOUNTANTS
FRN 001908N


(ASHOK KUMAR)
PROPRIETOR
Membership No: 017626
PLACE : DELHI
DATE : 24-07-2012

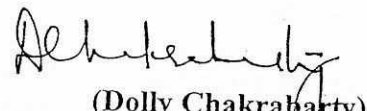


**COMMENTS OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA UNDER SECTION 619(4) OF THE
COMPANIES ACT, 1956 ON THE ACCOUNTS OF GEOSPATIAL
DELHI LIMITED FOR THE YEAR ENDED 31 MARCH 2012**

The preparation of financial statements of Geospatial Delhi Limited for the year ended 31 March 2012 in accordance with financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 based on independent audit in accordance with the Auditing and Assurance Standards prescribed by their professional body, the Institute of Chartered Accountants of India. This is stated to have been done by them vide their Audit Report dated 24 July 2012.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under Section 619(3) (b) of the Companies Act, 1956 of the financial statements of Geospatial Delhi Limited for the year ended 31 March 2012. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge, which would give rise to any comment upon or supplement to Statutory Auditors' report under section 619(4) of the Companies Act, 1956.

**For and on behalf of the
Comptroller & Auditor General of India**


(Dolly Chakrabarty)
Principal Accountant General (Audit) Delhi

Place: New Delhi

Date: 11.09.2012