

Geospatial Delhi Limited
Balance Sheet as at 31st March 2014

(Amount in Indian Rupees)

Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2014	Figures as at end of previous reporting period as at 31-03-2013
I. EQUITY AND LIABILITIES			
(1) Shareholder' funds			
a) Share Capital	4	107,633,000.00	107,633,000.00
b) Reserves and Surplus	5	114,353,611.61	115,797,857.73
c) Money Received against share warrants		-	-
(2) Share application money pending allotment			
		-	-
(3) Non -current liabilities			
a) Long-term borrowings	6	10,000,000.00	-
b) Deferred-tax liabilities (Net)	7	611,488.00	254,861.00
c) Other Long-term liabilities		-	-
d) Long-term provisions	8	403,286.00	300,709.00
(4) Current liabilities			
a) Short-term borrowings		-	-
b) Trade Payables		1,486,704.00	3,480,060.00
c) Other current liabilities	9	131,705,856.16	3,841,910.00
d) Short-term provisions	10	1,548,621.39	1,335,724.25
Total		367,742,567.16	232,644,121.98
II. ASSETS			
(1) Non -current assets			
a) Fixed Assets	11		
(i) Tangible assets		7,668,564.00	8,877,001.00
(ii) Intangible assets		3,014,235.00	4,148,005.00
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
b) Non-current investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long-term loans and advances		-	-
e) Other non-current Assets	12	8,252,799.00	9,617,665.00
(2) Current assets			
a) Current Investments		-	-
b) Inventories	13	19,547.00	65,301.00
c) Trade Receivables	14	8,458,039.00	570,750.00
d) Cash and Bank Balances	15	329,134,459.99	198,707,543.88
e) Short-term loans and advances		-	-
f) Other current Assets	16	11,194,923.17	10,657,856.10
Total		367,742,567.16	232,644,121.98

See accompanying notes to the financial statements (1 to 32)

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 : New Delhi
Date: 25/8/2014



For and on behalf of GEOSPATIAL DELHI LIMITED

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

Dr. N Vasantha Kumar
(Managing Director)

Shri Gurpal Singh
(Executive Director)

Shri R K Verma
(Director)

Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2014	Figures as at end of previous reporting period as at 31-03-2013
I. Revenue from operations	17	46,404,075.00	37,831,102.00
II. Other Income	18	21,893,446.19	23,612,235.75
III. Total Revenue (I+II)		68,297,521.19	61,443,337.75
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	19	29,244,431.00	29,446,958.00
Finance Costs	20	320,456.75	35,169.00
Depreciation and amortisation expense	21	4,217,124.00	2,181,058.00
Other Expenses	22	15,295,634.07	10,208,752.80
Prior period Items	23	5,143.00	(204,237.00)
V. Total Expenses		49,082,788.82	41,667,700.80
VI. Profits before exceptional and extra ordinary items and tax (V-III)		19,214,732.37	19,775,636.95
VII. Exceptional items		-	-
VIII. Profit before extraordinary items and tax (VI-VII)		19,214,732.37	19,775,636.95
IX. Extra ordinary items		-	-
X. Profit before tax		19,214,732.37	19,775,636.95
XI. Tax expense			
1. Current tax		5,940,090.00	5,396,704.00
2. Deferred tax Charge/ (Credit)		356,627.00	983,418.00
3. Earlier years short/(excess) provision		-	-
Total.		6,296,717.00	6,380,122.00
XII. Profit (Loss) for the period from continuing operations (after Tax) (X- XI)		12,918,015.37	13,395,514.95

S.K. Jaiswal

37
2/18

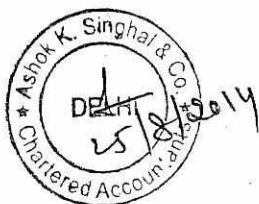
Particulars	Note No.	Figures as at end of current reporting period as at 31-03-2014	Figures as at end of previous reporting period as at 31-03-2013
XIII. Profit /(loss) from discontinuing operations		-	-
XIV. Tax Expense of discontinuing operations		-	-
XV. Profit /(loss) from discontinuing operations(after tax) (XIII- XIV)		-	-
XVI. Profit (Loss) for the period (XII+XV)		12,918,015.37	13,395,514.95
XVII. Earning per equity share:	24		
1. Basic		1.20	1.24
2. Diluted		1.20	1.24

See accompanying notes to the financial statements (1 to 32)

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 : New Delhi
 Date: 25/8/2014



For and on behalf of GEOSPATIAL DELHI LIMITED

Shashi Kumar Taneja

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

Shri Gurbal Singh

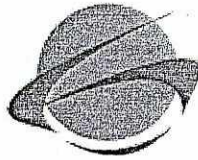
Shri Gurbal Singh
 (Executive Director)

Dr. N Vasantha Kumar

Dr. N Vasantha Kumar
 (Managing Director)

Shri R K Verma

Shri R K Verma
 (Director)



Notes accompanying the Financial Statements for the year ended 31st March ,2014

1. HISTORY & BACKGROUND OF THE COMPANY AND NATURE OF ITS OPERATIONS

The company is a wholly owned company of Government of NCTD and was incorporated on 19-05-2008. The main business of the company is creating, updating, managing, disseminating and sharing geospatial data , geospatial map, geospatial system, geospatial application, geospatial portal of the land revenue records, public utility including roads, water, sewerage, electricity, telecommunication or internet services and other services of utility, property details, property ownership, and the like. The company is empowered under Delhi Geo- Spatial Data Infrastructure (Management , Control, Administration , Security and Safety) Act,2011 and is to perform functions as provided under section 6 of the said Act. The company is to function under the overall administrative control and supervision of the Government through its department of the Information Technology. The company is also to promote the use of geospatial data and to provide consultancy and other value added services to Government, various government agencies and departments as well as other users. GSDL has taken over the DSSDI project deliverable i.e. Hardware, Furniture, Software and IP Camera. The company is also entrusted to update and maintain the 'Topographical Data Base' created under DSSDI Project.

2. SIGNIFICANT ACCOUNTING POLICIES

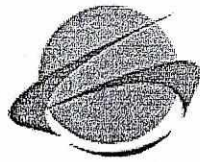
(A) BASIS OF PREPARATION OF FINANCIAL STATEMENT

- 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.

Sujai

39
4/18





- 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, handing over of deliverables and upon its user success when it becomes billable. Further, it is recognized only when it is reasonable to expect ultimate collection.
- ii) Interest is accounted for on accrual basis.

(D) ACCOUNTING OF FUNDS RECEIVED FROM GNCTD

The company is receiving funds from GNCTD towards DSSDI Project as programmatic expenditure under expenditure sanction method by way of Government Sanction letters. These funds are to be utilised as per the terms of the respective funds release orders. In the absence of any appropriate head in Schedule VI, pending utilization of the funds, these are shown under the head of 'Reserve & Surplus' as 'Funds Received from GNCTD' describing in detail the nature and purpose of these funds. The amount of expenditure incurred out of these funds for various designated purposes (to the extent not adjusted against these funds) is disclosed under the head of Other non-current assets. In case the funds are received to defray the designated revenue expenditure of the company, the amount so spent is adjusted against the said fund and correspondingly credited to the profit & loss account under the head of 'Other Income'.

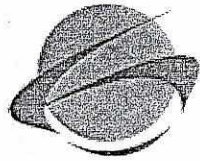
SKJja



40

5/18

25/18



Geospatial DELHI LIMITED

(A Govt. of NCT of Delhi Company)

(E) FIXED ASSETS

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

As per clause (b) of section 6 of DGSDI Act, the company had taken over the hardware and software produced and used in the DSSDI Project.

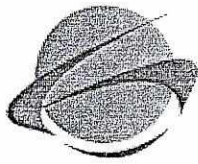
Accounting standard 12 – Accounting for Government Grants , permits that assets received free of cost may be recorded at nominal value. Hence the Hardware, Furniture, IP Camera and Software are valued at nominal value of Rs. 100/- each for identification purpose and correspondingly shown as Capital Reserve as no depreciation is chargeable on the same.

(F) 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.

S.K. Jaiswal





(G) 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.

(H) BORROWING COST

The company has been granted an interest free loan of Rs 1 crore from GNCTD which does not have any borrowing cost. As on the date of the balance sheet there are no other borrowings.

(I) INVENTORIES

Inventory is valued at cost or net relisable value whichever is less on FIFO basis.

(J) EMPLOYEES' BENEFITS

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

Most of the employees are on contract basis. The 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.

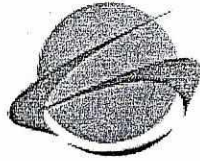
In respect of employees on deputation from other government departments / agencies, contribution towards pension and leave encashment payable as per the relevant applicable rules in this behalf are charged to profit and loss account treating the same as defined contribution plans.

SK Jagan

42

7/10





(K) AMORTISATION

There is no amortization of any charge in the profit & loss account during the year.

(L) 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 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.

(M) FOREIGN CURRENCY TRANSACTIONS

There are no foreign currency transactions during the year.

(N) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when:

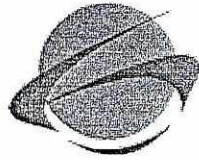
- i. the company has a present obligation as a result of past event;
- ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. a reliable estimate can be made of the amount of obligation.

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

SKJya

43
8/18





Geospatial DELHI LIMITED

(A Govt. of NCT of Delhi Company)

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.

(O) 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.

3. 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.

S.K. Jais



Geospatial Delhi Limited
Notes to the financial statements

4. Share Capital

i. Details of Share Capital

Particulars	(Amount in Indian Rupees)		
	(As at 31-03-2014)	(As at 31-03-2013)	
	No. of Shares	Amount	Amount
Authorised Share Capital			
Equity Shares of Rs. 10.00 Each Issued & Subscribed	150,000,000	1,500,000,000.00	1,500,000,000.00
Equity Shares of Rs. 10.00 Each Paid up	10,763,300	107,633,000.00	107,633,000.00
Equity Shares of Rs. 10.00 Each	10,763,300	107,633,000.00	107,633,000.00
Total		107,633,000.00	107,633,000.00

ii. Reconciliation of outstanding number of shares issued

Particulars	No of Shares
Equity shares of Rs. 10 each issued as at the beginning of the year.	10,763,300.00
Equity shares of Rs. 10 each issued as at the end of the year.	10,763,300.00

iii. Particulars of Share Holdings

Name of Share Holders	No of Shares	No of Shares
Chief Secretary, GNCTD (On behalf of Lt.Governor,Delhi)	10,763,289.00	10,763,289.00
Others individually holding less than 5 % (Nominees of GNCTD)	11.00	11.00
Total	10,763,300.00	10,763,300.00

- 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,
 - (b) allotted as fully paid up by way of bonus shares, and
 - (c) bought back.

5. Reserves and Surplus

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
(i). Capital Reserve		
Nominal value of Assets taken over upon handing over DSSDI Project. (Computer Hardware, Software, I.P.Cameras & Furniture)	37,700.00	37,700.00
Total	37,700.00	37,700.00

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
(ii) Funds Received from GNCTD:		
(a) Funds received from GNCTD towards DSSDI project as programmatic expenditure under expenditure sanction method.	27,980,689.00	36,020,639.00
(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.	1572710.00	2,937,576.00
(d) Funds received from GNCTD towards DSSDI project for appointment & employment of GIS Advisors.	29086255.57	34,043,701.06
Total (I)	88,639,654.57	103,001,916.06

SK Jaja

45



Geospatial Delhi Limited

Notes to the financial statements

Movements of Funds

(a) Funds received from GNCTD towards DSSDI project as programmatic expenditure under expenditure sanction method.

Opening Balance	36,020,639.00	100,000,000.00
Funds Received during current year	-	-
Less:- Adjusted upon completion and takeover of DSSDI Project.	-	63,979,361.00
Less:- Payment to SOI for Deposit work under DSSDI project (As per IT Department Order)	8,039,950.00	-
Closing Balance	27,980,689.00	36,020,639.00

Notes:-

1. Out of these funds payments made to PWD against deposit work is shown under the head of OTHER non current assets

7,490,929.00 7,490,929.00

(b) Funds received from GNCTD towards DSSDI project for setting up control centres at Pushp Bhawan and Metcalfe House.

Opening Balance	30,000,000.00	30,000,000.00
Closing Balance	30,000,000.00	30,000,000.00

Note:- No utilisation of these funds is made till Balance Sheet Date.

(c) Funds received from GNCTD towards DSSDI project for payment to MTNL towards advance lease line rent.

Opening Balance	2,937,576.00	13,368,000.00
Less:- Amounts adjusted upto 31.03.2014	1,364,866.00	10,430,424.00
Closing Balance	1,572,710.00	2,937,576.00

Note:- Payment made to MTNL (to the extent unadjusted) is shown as advance lease line rent under the head other non current assets

761,870.00 2,126,736.00

(d) Funds received from GNCTD towards DSSDI project for appointment & employment of GIS Advisors.

Opening Balance	34,043,701.06	39,958,876.61
Less :-Utilised during the year (Net of interest earned on deployment of these funds)	(4,957,445.49)	(5,915,175.55)
Closing Balance	29,086,255.57	34,043,701.06

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

Balance brought forward	12,758,241.67	(637,273.28)
Add:Surplus as per profit and loss statement during the year	12,918,015.37	13,395,514.95
Balance Carried Forward	25,676,257.04	12,758,241.67
Grand Total (i+ii+iii)	114,353,611.61	115,797,857.73

6. Long-term Borrowings

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Loan Received from Govt of GNCT of Delhi *	10,000,000.00	-
Total	10,000,000.00	-

* As per the terms of grant of this loan a sum of Rs54,41,233/- has been spent towards payment to MTNL (Hardware & Maintenance of Lease line) during the current financial year.

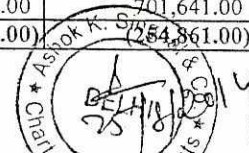
7. Deferred-tax (liabilities)/ Assets (Net)

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Deferred Tax Assets:		
In respect of Timing Differences relating to provision for Retirement Gratuity and Leave Encasment	130,846.00	97,565.00
In respect of Preliminary expenses allowable u/s 35D in future years.	-	349,215.00
Total	130,846.00	446,780.00
Less: Deferred Tax Liabilities:		
In respect of Timing Differences of Depreciation Charge	742,334.00	701,641.00
Net Deferred Tax (Liability)/Asset	(611,488.00)	(254,861.00)

SK Jyoti

46
11/18



Geospatial Delhi Limited

Notes to the financial statements

8. Long-term provisions

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Provision for Leave Encashment	250,526.00	193,313.00
Provision for Retirement Gratuity	152,760.00	107,396.00
Total	403,286.00	300,709.00

9. Other current liabilities

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Statutory Dues	921,593.43	365,456.00
Expenses Payable	1,589,399.00	2,943,788.00
Advance From Customer	16,818,029.00	15,239.00
Payable to PAO:		
Leave contribution Fund in respect of employees on Deputation	115,258.00	178,216.00
Pension fund contribution in respect of employees on Deputation	156,676.00	339,211.00
Smart City Project Funds *	112,104,900.73	-
Total	131,705,856.16	3,841,910.00

* Fund Received from Central Government (World Bank Fund) for smart city project by company as implementation Agency

Opening Balance	-	-
Fund Received during the year	105,550,000.00	-
Add:- Interest earned during the period (Gross)*	6,559,900.73	-
Closing Balance	112,109,900.73	-

* This includes TDS deducted amounting to Rs655990/- on interest earned during the year on deployment of smart city fund.

10. Short Term Provisions

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Provision for taxation (Net of Advance Tax & TDS)		
Advance Income Tax	(1,348,672.00)	(2,266,000.00)
TDS Deducted *	(3,042,796.61)	(1,794,979.75)
Provision \$	5,940,090.00	5,396,704.00
Total	1,548,621.39	1,335,724.25

* This includes TDS deducted amounting to Rs 6,55,990.08/ on interest earned during the year on deployment of smart city fund.

\$ While computing provision for taxation interest earned amounting to Rs 65,59,900.73 (Gross) on smart city project funds has not been taken into account relying upon the judgement of Hon'ble High Court of Karnataka in the case of CIT vs Karnataka Urban Infrastructure Development & Finance Corporation (2006) 284 ITR 582 (KAR) as the company is acting merely as an agent of the Government and hence amount is not taxable in the hands of the company. Please also see note no 18

S.K. Jaisi

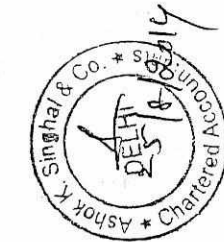


11. Schedule of fixed assets as per Company Act 1956

Fixed Assets	Rates of Depreciation	Gross Block		Accumulated Depreciation			Net Block	
		Balance as at 1st April 2013	Additions/ (Disposals)	Balance as at 31st March 2014	Balance as at 1st April 2013	On disposal and Other Adjustments	Balance as at 31st March 2014	Balance as at 31st March 2013
Tangible Assets								
Air-Conditioner	18.10%	346,887.00	158,669.00	505,556.00	142,956.00	61,068.00	301,532.00	203,931.00
Computer	40.00%	5,286,784.00	935,442.00	6,222,226.00	2,261,178.00	1,498,038.00	2,461,939.00	3,025,606.00
Furniture and Fixtures	18.10%	1,621,528.00	161,104.00	1,782,632.00	752,626.00	183,156.00	846,850.00	868,902.00
Furniture and Fixtures (GSOC)	18.10%	933,552.00	-	933,552.00	5,555.00	167,967.00	760,030.00	927,997.00
Office Equipment	18.10%	775,253.00	145,856.00	921,109.00	90,699.00	143,454.00	686,956.00	684,554.00
Telephone Equipment	18.10%	478,703.00	3,999.00	482,702.00	177,832.00	58,457.00	246,413.00	300,871.00
Electrical Fittings	18.10%	161,402.00	-	161,402.00	88,160.00	13,257.00	59,985.00	73,242.00
Electrical Fittings (GSOC)	18.10%	-	49,935.00	49,935.00	-	8,172.00	41,763.00	-
Satellite Imagery	13.91%	1,809,704.00	(175,677.00)	1,634,027.00	118,623.00	212,394.00	1,314,526.00	1,691,081.00
Plotter	13.91%	1,102,500.00	-	1,102,500.00	7,983.00	152,247.00	942,270.00	1,094,517.00
IP Camera	13.91%	6,300.00	-	6,300.00	-	-	6,300.00	6,300.00
Total		12,522,613.00	1,279,328.00	13,801,941.00	3,645,612.00	2,498,210.00	7,668,564.00	8,877,001.00
Intangible Assets								
Software	40.00%	5,151,356.00	595,589.00	5,746,945.00	1,003,351.00	1,729,359.00	3,014,235.00	4,148,005.00
Total		5,151,356.00	595,589.00	5,746,945.00	1,003,351.00	1,729,359.00	3,014,235.00	4,148,005.00
Grand Total		17,673,969.00	1,874,917.00	19,548,886.00	4,648,963.00	4,227,569.00	10,682,799.00	13,025,006.00
Previous year Figures		4,842,567.00	12,831,402.00	17,673,969.00	2,467,905.00	2,181,058.00	13,025,006.00	2,374,662.00

100/18

- None of the above assets are under lease.
- During the preceding five years no sums have been written off on a reduction of capital or revaluation of assets nor any sums have been added on revaluation of assets.



S.K. Jais

Geospatial Delhi Limited

Notes to the financial statements

12. Other non-current assets

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Advance to MTNL towards Lease Line Rent*	761,870.00	2,126,736.00
Payment made to PWD against deposit work \$	7,490,929.00	7,490,929.00
Total	8,252,799.00	9,617,665.00

* 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.

\$ As per information received from PWD, a sum of Rs 13,39,601/-has been spent till March 2014. However, no accounting entry has been made pending receipt of final bill.

13. Inventory

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Consumable stores & Packing Material		
Vikas Bhawan	19,547.00	52,750.00
Puspa Bhawan	-	12,551.00
Total	19,547.00	65,301.00

Note: Inventory items issued from the stores are considered as consumed and only items lying in the store are considered.

14. Trade Receivables

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
(Unsecured Considered Good)		
Outstanding for more than 6 months	232,504.00	232,504.00
Outstanding for less than 6 months	8,225,535.00	338,246.00
Total	8,458,039.00	570,750.00

15. Cash and Bank Balances

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
(i) Cash and Cash Equivalents		
(a) Balances with banks in current accounts	4,955,821.10	3,704,821.39
(b) Cheques,drafts on hand	-	-
(c) Cash on Hand	1,417.89	2,722.49
(d) Fixed deposit maturing within three month	109,547,000.00	-
Total	114,504,238.99	3,707,543.88
(ii) Other Short term deposit with Banks *		
Fixed Deposit with Banks	214,630,221.00	195,000,000.00
Total	214,630,221.00	195,000,000.00
Total (i) + (ii)	329,134,459.99	198,707,543.88

* Includes:

- | | | |
|--|----------------|---------------|
| 1. Deposit against fund received from GNCTD for DSSDI project for appointment & employment of GIS advisors | 28,630,221.00 | 32,700,000.00 |
| 2. Deposit against fund received from World Bank for Smart city project as implementation Agency | 109,547,000.00 | - |

Skija



Geospatial Delhi Limited
Notes to the financial statements
Other current assets

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Interest Accrued on Fixed Deposits*	9,539,210.29	9,112,155.88
Advance Tax & TDS (Net of Provision for Tax 2011-2012)	-	440,566.59
Advance to Staff & Branch	-	10,089.00
Advance towards Supply of Goods & Services \$	388,945.00	1,000,120.00
Prepaid Expenses	1,725.00	14,625.00
Other Recoverable	-	4,464.00
Service Tax Input	63,192.88	74,292.63
Service tax paid on advance Receipts from Tojo Vikas	1,850.00	1,543.00
TDS Receivable (2013-14) C/f	1,200,000.00	-
Total	11,194,923.17	10,657,856.10

* Includes accrued interest on deposits

i) against funds received for GNCTD FOR GIS Adviser

633,471.71 1,087,268.29

ii) against funds received from Central Govt

(world bank) for smart city project as implementation agency

1,906,117.80

\$ Includes a sum of Rs 2,35,945/- paid to MTNL vid provisional demand note towards one time upfront charge pending receipt of final demand note/invoice. Please also see note no 22

17. Revenue from Operations

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Sale of Services		
- Sale of Data & Maps	46,404,075.00	37,831,102.00
Total	46,404,075.00	37,831,102.00

18. Other Income

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Interest Income*	16,905,167.29	17,697,060.20
Transfer of Net Utilisation of DSSDI Project Fund (GIS advisors) received from GNCTD	4,957,445.49	5,915,175.55
Interest on Income Tax Refund	30,833.41	-
Total	21,893,446.19	23,612,235.75

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

2,390,823.51 2,912,683.45

ii) Does not include interest earned on deployment of funds received from central govt (World Bank) for smart city project as implementation agency

6,559,900.73

19. Employee Benefits Expense

Particulars	(Amount in Indian Rupees)	
	(As at 31-03-2014)	(As at 31-03-2013)
Salary & Wages	20,828,560.00	19,241,328.00
Salary-GIS Employees	7,348,269.00	8,945,981.00
Stipend expenses	30,000.00	114,500.00
Reimbursement of Medical Expense	46,507.00	114,640.00
Reimbursement of Membership Fees (Professional Bodies)	10,825.00	28,875.00
Leave Encashment	46,405.00	15,103.00
Leave- Travel Benefits	34,400.00	62,755.00
Employer Contribution to Provident Fund	86,844.00	76,145.00
Contribution under new pension scheme (Employees on deputation)	-	31,254.00
Leave Encashment Contribution (Employees on Deputation)	169,571.00	198,059.00
Pension Contribution (Employees on Deputation)	235,524.00	362,985.00
Staff Incentive	19,995.00	-
Provision for Leave Encashment	57,213.00	67,572.00
Provision for Retirement Gratuity	45,364.00	34,853.00
Reimbursement to employee *	284,954.00	152,908.00
Total	29,244,431.00	29,446,958.00

* In the previous year these were shown under other expenses under Telephone Expenses and Newspaper & magazines.

CKTajari 50
15/10

Ashok K. Singhal & Co. 2014

Geospatial Delhi Limited

Notes to the financial statements

20. Finance Cost

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Interest to bank on loan against FDR	-	33,794.00
Interest on TDS *	2,693.00	1,058.00
Interest on Self Assessment Tax Paid *	317,763.75	-
Interest on Service Tax *	-	317.00
Total	320,456.75	35,169.00

* In the previous year these were shown under other expenses

21. Depreciation and amortisation Expenses

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Depreciation	4,217,124.00	2,181,058.00
Total	4,217,124.00	2,181,058.00

22. Other Expenses

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Advertisement and Publicity	389,916.00	170,355.00
AMC Expenses	112,492.00	115,109.00
Auditors Remuneration:		
—Statutory Audit Fee	50,000.00	50,824.00
—Tax Audit	15,000.00	15,000.00
—Other services	16,000.00	-
—ROC Fee	500.00	500.00
Bank Charges	2,992.29	8,539.00
Business Promotion & Publicity	88,700.00	458,481.00
Camp Office Facility Expenses	54,667.00	234,652.00
Computer Consumables (Consumed)	107,602.00	351,240.00
Consultancy fees	326,237.00	242,540.00
Conveyance	73,224.00	118,377.00
Exhibition Expenses	-	411,675.00
EPF Admin Charges	8,485.00	7,468.00
Filing Fees (ETDS)	925.00	834.00
Filing Fees (ROC)	15,700.00	12,100.00
Fuel Expenses	5,260.00	2,000.00
Internal Audit Fee	100,000.00	100,371.00
Lease Line Charges*	5,143,829.00	1,182,038.00
Internet Lease line charges	146,340.00	-
Lease Line Shifting Charges	-	4,494.00
Upfront Charge (One Time) to MTNL \$	235,945.00	-
Logo Design Expenses	-	40,000.00
Software Expenses	10,091.96	-
Map Consumable (Consumed)	1,096,984.00	112,822.00
Meeting Expenses	15,160.00	6,690.00
Misc. Expenses	21,299.49	23,346.58
News Paper Books and Periodicals #	36,943.00	29,953.00
Outsourced services(Man- Power)	3,561,156.00	3,400,847.00
Postage and Courier Expenses	17,248.00	22,880.00
Packing Materials	18,408.00	74,727.00
Printing & Stationery	282,714.00	296,554.00
Professional Charges	91,000.00	237,731.00
Recruitment expenses	-	9,067.00
Repair & Maintenance	51,807.00	134,625.96
Service Tax	-	6.00
Tea, Snacks & Food	66,489.00	166,150.00
Security Expenses	920,938.00	529,264.00
Telephone Expenses #	246,966.33	277,083.37
Travelling Expenses	419,470.00	80,563.89
Vehicle Hiring Expenses	1,513,795.00	1,016,127.00
Website Expenses	31,350.00	23,973.00
Workshop Expenses	-	239,745.00
Total	15,295,634.07	10,208,752.80

* These expenses are net of adjustment of advance lease line rent. Please also see note no 5 above

\$ A Sum of Rs2,35,945/- was paid to MTNL vide provisional demand note dated 02/04/2013 towards 4MBPS 5 nos MPLS VPN Circuits .During the year three circuits have been installed and the balance two circuits are not required. Pending receipt of final demand note/invoice provision for the whole amount is made.

Please also see Note No 19 above.



C K Jais
57

Geospatial Delhi Limited -
Notes to the financial statements

23. Prior Period Items

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Excess Leave & Pension Fund contribution charge (Earlier Years) Reversed..	-	(43,617.00)
Leave & Pension Fund contribution charge (Earlier Years).	3,167.00	-
Salary Excess Provision Reversed	-	(3,000.00)
LTC wrongly charged in earlier year reversed	-	(36,715.00)
Excess provision for Gratuity reversed	-	(72,543.00)
Excess provision for Leave Encashment reversed	-	(48,362.00)
AMC Expenases recognised in this year	1,976.00	-
Total	5,143.00	(204,237.00)

24. Earning per equity share

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Profit as per Profit and Loss Statement (A)	12,918,015.37	13,395,514.95
Average outstanding number of Shares during the year (B)	10,763,300.00	10,763,300.00
Earning per equity share (Basic & Diluted)(A/B)	1.20	1.24

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

(Amount in Indian Rupees)

Particulars	(As at 31-03-2014)	(As at 31-03-2013)
Disputed excess service tax claim made by MTNL @ 12.36% instead of 10.30% not provided for	116,646.00	94,471.00
Late Payment Surcharge to MTNL	70,000.00	-
Excess bill of ICSIL not accepted by the company pending receipt of credit note.	7,957.00	-
Towards reduction in salary of GIS Advisor by 20% since october 2013 contingent upon the outcome of W.P.(C) 2151/2014 and CM No. 4493/2014 in the High Court of Delhi	809,230.00	-
Total	1,003,833.00	94,471.00

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

- Value of Imports calculated on CIF basis Rs. NIL.
- Expenditure in foreign currency Rs. NIL
- Value of imported and indigenous raw material Rs. NIL
- The amount remitted in foreign currency on account of dividends Rs. NIL
- Earnings in foreign exchange Rs. NIL

27. In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the course of business not less than at which these are stated herein.

28. No dividend is proposed for the year.

29. No issue of securities for a specific purpose is made by the company.

Singh



Geospatial Delhi Limited

Notes to the financial statements

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

(i) Related party Relationships

Key Managerial Personnel	(As at 31-03-2014)	(As at 31-03-2013)
(Managing Director upto 13-06-2013)	P.K.Srivastava	P.K.Srivastava
Managing Director	N Vasantha Kumar	N Vasantha Kumar
(Executive Director upto 30-09-2013)	Ajay Chagti	Ajay Chagti
(Executive Director)	GP Singh	GP Singh

(ii) Related Party Transactions

Name	Particulars	(Amount in Indian Rupees)	
		(As at 31-03-2014)	(As at 31-03-2013)
PK Srivastava	Salary And allowances Paid	464,488.00	1,861,970.00
	Contributions to Funds	61,728.00	207,925.00
	Reimbursements	3,115.00	40,856.00
N Vasantha Kumar	Reimbursements	13,687.00	
Ajay Chagti	Salary And allowances Paid	530,697.00	851,035.00
	Contributions to Funds	74,600.00	120,437.00
	Reimbursements	39,675.00	225,008.00
Gurpal Singh	Salary And allowances Paid	554,370.00	-
	Contributions to Funds	63,085.00	-
	Reimbursements	22,557.00	-

31. 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.

32. Various Debit & Credit Balance in respect of customer, suppliers as well as advances are subject to confirmation.

In terms of our attached report of even date

For Ashok K. Singhal & Co.

Chartered Accountants

FRN 001908N

For and on behalf of GEOSPATIAL DELHI LIMITED

Ashok Kumar

CA. Ashok Kumar

Proprietor

Membership No. 017626

Place : New Delhi

Date : 25/8/2014



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

Dr. N Vasantha Kumar
Dr. N Vasantha Kumar
(Managing Director)

Shri Gurpal Singh
Shri Gurpal Singh
(Executive Director)

Shri R K Verma
Shri R K Verma
(Director)

INDEPENDENT AUDITOR'S REPORTTo the Members of **Geospatial Delhi Limited**Report on the Financial Statements:

We have audited the accompanying financial statements of **Geospatial Delhi Limited**, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss 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 and financial performance 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. 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 misstatements, 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 misstatements.

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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- (b) in the case of the Profit and Loss Account, of the profit 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 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (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 dt. 21st Oct, 2003 issued by the department of Company Affairs as the company is a Government Company.

For Ashok K. Singhal & Co.
Chartered Accountants
FRN . 001908N

Ashok Kumar

(Ashok Kumar)
(Proprietor)
M. No. 017626
Place: Delhi
Dated:- 25th Aug 2014



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, 2014.


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 except small amounts in respect of consumables 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

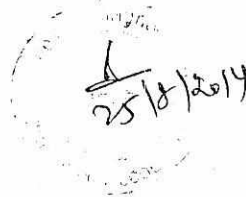


Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues with the appropriate authorities.

- (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 2014 and which were outstanding for a period of more than 6 month.
10. The Company has no accumulated losses as at March 31,2014 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 : 25th Aug 2014


25/8/2014

CONFIDENTIAL

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 2014.

The preparation of financial statements of Geospatial Delhi Limited for the year ended 31 March 2014 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 is responsible for expressing an opinion on these financial statements under Section 227 of the Companies Act, 1956 based on an 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 25 August 2014.

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 2014. 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 the behalf of the
Comptroller & Auditor General of India**


(Dolly Chakrabarty)

Principal Accountant General (Audit), Delhi

Place: New Delhi

Dated: 22/09/2014