

# Geospatial Delhi Limited

(A Govt. of NCT of Delhi Company)  
3rd Floor, C Wing, Vikas Bhawan-II, Upper Bela Road,  
Civil Lines, New Delhi-110054  
CIN No. : U85191DL2008SGC178367  
Balance Sheet as at 31st March 2021

(Amount in Indian Rupees)

| Particulars<br>(a)   | Note No.<br>(b) | Figures as at the end of the current reporting period<br>As at 31/03/2021<br>(c) | Figures as at the end of the previous reporting period<br>As at 31/03/2020<br>(d) |
|--|-----------------|--|---|
| <b>I. EQUITY AND LIABILITIES</b>   |                 |  |   |
| (1) Shareholders' funds  | 3               | 10,76,33,000   | 10,76,33,000  |
| a) Share Capital   | 4               | 17,98,36,273   | 16,01,15,382  |
| b) Reserves and Surplus  |                 | -  | -   |
| 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   | 5               | 31,64,036  | 31,64,792   |
| d) Long-term provisions  |                 | -  | -   |
| (4) Current liabilities  |                 | -  | -   |
| a) Short-term borrowings   |                 | -  | -   |
| b) Trade Payables  |                 | -  | -   |
| (A) total outstanding dues of micro enterprises and small enterprises; and                 |                 | -  | -   |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises |                 | -  | -   |
| c) Other current liabilities   | 6               | 1,25,82,314  | 1,71,98,735   |
| d) Short-term provisions   | 5               | 70,19,239  | 43,14,800   |
| <b>Total</b>   |                 | <b>31,02,34,863</b>  | <b>29,24,26,709</b>   |
| <b>II. ASSETS</b>  |                 |  |   |
| (1) Non-current assets   |                 |  |   |
| a) Fixed Assets  |                 |  |   |
| (i) Tangible assets (Property Plant and Equipment)   | 7               | 27,55,962  | 33,15,335   |
| (ii) Intangible assets   |                 | 94,56,908  | 57,67,344   |
| (iii) Capital work-in-progress   |                 | -  | -   |
| (iv) Intangible assets under development   |                 | -  | -   |
| b) Non-current investments   |                 |  |   |
| c) Deferred Tax Assets (Net)   | 8               | 23,35,465  | 16,51,979   |
| d) Long term loans and advances  |                 | -  | -   |
| e) Other non-current Assets  |                 | -  | -   |
| (2) Current assets   |                 |  |   |
| a) Current Investments   | 9               | -  | 13,038  |
| b) Inventories   | 10              | 4,25,30,712  | 3,45,09,239   |
| c) Trade Receivables   | 11              | 23,91,81,779   | 23,11,96,635  |
| d) Cash and cash equivalents   | 12              | 58,97,972  | 65,14,830   |
| e) Short-term loans and advances   | 13              | 80,76,064  | 94,58,309   |
| f) Other current assets  |                 | -  | -   |
| <b>Total</b>   |                 | <b>31,02,34,863</b>  | <b>29,24,26,709</b>   |

Summary of significant accounting policies

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The accompanying notes (1-34) from an integral part of the Financial Statements.

AS PER OUR REPORT OF EVEN DATE  
FOR BUDHRAJA ADLAKHA & CO.

CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005154N

RAHOOL ADLAKHA  
(PARTNER)

Membership No. 083788

UDIN: 22083788AEB6THC9705

Place : New Delhi

Date: 03 MAR 2022

For and on behalf of GEOSPATIAL DELHI LIMITED

Shashi Kumar Taneja  
(Company Secretary & CFO)

Gurpal Singh  
(Executive Director)

Vishnu Chandra  
(Director)

P. Krishnamurthy  
(Managing Director)

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Civil Lines, New Delhi-110054

CIN No. : U85191DL2008SGC178367

Cash Flow Statement For the Year Ended 31st March 2021

(Amount in Indian Rupees)

| Particulars<br>(a)   | Notes<br>(b) | Year ended<br>31/03/2021<br>(c) | Year ended<br>31/03/2020<br>(d) |
|--|--------------|---------------------------------|---------------------------------|
| <b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>  |              |                                 |                                 |
| Net Profit Before Tax as per Profit and Loss Statement                               |              | 2,87,45,049                     | 4,45,74,260                     |
| Adjustments to reconcile Profit before Tax to Cash Generated by Operating Activities |              |                                 |                                 |
| - Interest Income  |              | (1,35,17,027)                   | (1,59,75,337)                   |
| Other Non-Cash Charges:  |              |                                 |                                 |
| - Depreciation/Amortization  |              | 50,01,957                       | 43,25,252                       |
| - Provision for Leave Encashment and Gratuity  |              | 13,50,784                       | 16,45,803                       |
| <b>Operating Profit before working Capital Changes</b>                               |              | <b>2,15,80,763</b>              | <b>3,45,69,978</b>              |
| Adjustment for Changes in Working Capital:   |              |                                 |                                 |
| -Inventory   |              | 13,038                          | (13,038)                        |
| -Trade Receivables   |              | (80,21,473)                     | (53,78,324)                     |
| -Short term loans & advances   |              | (10,64,459)                     | 20,07,047                       |
| -Other current liabilities (Excluding smart City Project Funds)                      |              | (34,44,805)                     | (56,83,269)                     |
| <b>Cash Generated from Operations</b>  |              | <b>90,63,064</b>                | <b>2,55,02,394</b>              |
| Income Tax Paid (Net of Refund )   |              | (63,56,545)                     | (1,28,99,114)                   |
| Gratuity paid during the year  |              | (2,12,861)                      | (76,788)                        |
| Excess Income Tax Provision for earlier year   |              | (1,04,022)                      | 74,274                          |
| Interest paid on Self Assessment Tax (Previous Year)                                 |              | -                               | -                               |
| <b>Net Cash Generated/ (used) in Operating Activities (A)</b>                        |              | <b>23,89,636</b>                | <b>1,26,00,766</b>              |
| <b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>  |              |                                 |                                 |
| Property Plant and Equipment and Intangible Asset Purchased                          |              | (81,32,147)                     | (21,29,783)                     |
| Investment in Bank Deposits (maturity > 3months upto 12 months) (Net)                |              | (1,00,43,405)                   | (2,55,92,724)                   |
| Interest Received  |              | 1,48,99,273                     | 1,38,28,450                     |
| <b>Net Cash Generated by Investing Activities (B)</b>                                |              | <b>(32,76,279)</b>              | <b>(1,38,94,057)</b>            |
| <b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>  |              |                                 |                                 |
| Refund of Programmatic expenditure fund  |              | (11,71,616)                     | -                               |
| Adjustment of Project fund MTNL  |              | -                               | (3,37,480)                      |
| <b>Net Cash (Used)/ Generated in Financing Activities (C)</b>                        |              | <b>(11,71,616)</b>              | <b>(3,37,480)</b>               |
| <b>Net Increase/decrease in Cash and Cash Equivalents (A+B+C)</b>                    |              | <b>(20,58,262)</b>              | <b>(16,30,771)</b>              |
| Opening Balance of Cash & Cash Equivalents   |              | 1,42,70,127                     | 1,59,00,898                     |
| <b>Closing Balance of Cash &amp; Cash Equivalents</b>                                |              | <b>1,22,11,865</b>              | <b>1,42,70,127</b>              |
| Add: Deposits not considered as Cash Equivalents                                     |              | 22,69,69,913                    | 21,69,26,508                    |
| <b>Closing Balance of Cash &amp; Cash Equivalents (As per Balance Sheet)</b>         | 11           | <b>23,91,81,778</b>             | <b>23,11,96,635</b>             |

The accompanying notes (1-34) from an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE  
FOR BUDHRAJA ADLAKHA & CO.  
CHARTERED ACCOUNTANTS

FIRM REG. NO. 005154N

RAHOOL ADLAKHA  
(PARTNER)

Membership No. 083788

UDIN: 22083788AEB6THC9705

Place : New Delhi  
Date:

03 MAR 2022

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Civil Lines, New Delhi-110054  
CIN No. : U85191DL2008SGC178367  
Statement of Profit and loss for the year ended 31st March,2021

(Amount in Indian Rupees)

| Particulars<br>(a)  | Note No.<br>(b) | Figures as at the end of current reporting period from 01/04/2020 to 31/03/2021<br>(c) | Figures as at the end of previous reporting period from 01/04/2019 to 31/03/2020<br>(d) |
|---|-----------------|--|---|
| <b>Income</b>   |                 |  |   |
| Revenue from operations   | 14              | 5,01,67,911  | 6,04,22,792   |
| Other Income  | 15              | 1,36,33,104  | 1,59,75,367   |
| <b>Total Revenue (A)</b>  |                 | <b>6,38,01,015</b>   | <b>7,63,98,159</b>  |
| <b>Expenses</b>   |                 |  |   |
| Cost of materials consumed  |                 | -  | -   |
| Purchases of Stock -in-Trade  |                 | -  | -   |
| Changes in inventories of finished goods  |                 | -  | -   |
| Works-in-progress and Stock- in-trade   |                 | -  | -   |
| Employee benefits Expenses  | 16              | 1,91,42,218  | 1,79,10,586   |
| Finance Costs   |                 | -  | -   |
| Depreciation and amortisation expences  | 17              | 50,01,957  | 43,25,252   |
| Other Expenses  | 18              | 1,09,11,792  | 95,88,061   |
| <b>Total Expenses (B)</b>   |                 | <b>3,50,55,967</b>   | <b>3,18,23,899</b>  |
| <b>Profits before exceptional and extraordinary items and tax from Operating Activities (A-B)</b> |                 | <b>2,87,45,049</b>   | <b>4,45,74,260</b>  |
| Less: Exceptional items   |                 | -  | -   |
| Profit before extraordinary items and tax   |                 | 2,87,45,049  | 4,45,74,260   |
| Less: Extraordinary items   |                 | -  | -   |
|   |                 | <b>2,87,45,049</b>   | <b>4,45,74,260</b>  |
| <b>Less: Tax Expense</b>  |                 |  |   |
| 1. Current tax  |                 | 79,22,305  | 1,19,85,509   |
| 2. Deferred tax Charge/ (Credit)  |                 | (6,83,486)   | (6,42,306)  |
| 3. Short/ (Excess) provision for tax relating to previous year                                    |                 | 1,04,022   | (74,274)  |
| <b>Profit for the period from continuing operations</b>   |                 | <b>2,14,02,208</b>   | <b>3,33,05,331</b>  |
| Profit/(loss) from discontinuing operations   |                 | -  | -   |
| Tax Expense of discontinuing operations   |                 | -  | -   |
| Profit from Discontinuing operations (after tax)  |                 | -  | -   |
| <b>Profit for the period</b>  |                 | <b>2,14,02,208</b>   | <b>3,33,05,331</b>  |
| <b>Earnings per equity share:</b>   | 19              |  |   |
| 1. Basic (Nominal Value of per Share is Rs. 10)   |                 | 1.99   | 3.09  |
| 2. Diluted (Nominal Value of per Share is Rs. 10)   |                 | 1.99   | 3.09  |

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Summary of significant accounting policies

The accompanying notes (1-34) from an integral part of the financial statements.

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CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005154N

RAHOOL ADLAKHA  
(PARTNER)

Membership No. 083788

UDIN: 22083788AEB6HC9705

Place : New Delhi

Date:

03 MAR 2022



For and on behalf of GEOSPATIAL DELHI LIMITED

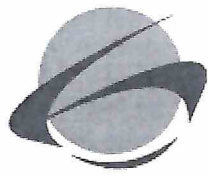
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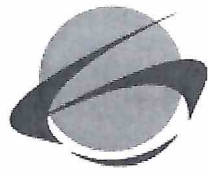
Notes accompanying to the Financial Statements for the year ended 31<sup>st</sup> March, 2021.

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

- i. Geospatial Delhi Limited (GSDL) was incorporated as a special purpose vehicle to accommodate and facilitate the Delhi State Spatial Data Infrastructure (DSSDI) project. It was registered on 19th May 2008 under Companies Act 1956, as a wholly owned company of Government of NCTD and later empowered under Section 5 of the DGSDI Act 2011 for creating, updating, managing, disseminating and sharing, for Delhi geo-spatial data, geo-spatial map, geo-spatial system and geo-spatial applications.
- ii. The Company makes the appropriate use of the data of the line departments and other users and updates the geo-spatial data on the basis of change request received from them and provide value added services and consultancy to the departments and users for better co-ordinated planning, utilization and maintenance of the resources.
- iii. The Company is functioning from its only office i.e. Vikas Bhawan-II, Civil Lines, Delhi -54, a building belonging to Delhi Government for which no rent, no electricity and no water charges are paid.







## 2. SIGNIFICANT ACCOUNTING POLICIES

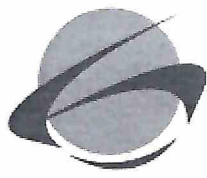
### (A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- i. The Financial Statements are prepared on going concern basis under the historical cost convention on accrual basis, 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, 2013 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.
- iii. 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. There are certain accounting standards which are not presently applicable on the company, and therefore no policy has been created for the same.

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**(B) USE OF ESTIMATES:**

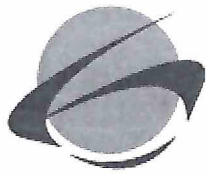
- i. The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles and requires the management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates.
- ii. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.
- iii. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, inventory and other current assets and company expects that the carrying value of these assets will be recovered. The impact of COVID-19 on the company's Financial Statement may differ from that estimated as at the date of approval of these Financial Statements.



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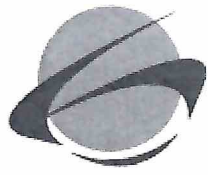
**(C) REVENUE RECOGNITION**

- i) Revenue is primarily derived from Sale of GIS Services to the various Government Departments. Revenue from services, is recognized when there is no uncertainty as to measurement or collectability of consideration and when there is uncertainty about measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Revenue shall be deemed to accrue to GSDL only when service is provided and accepted by the user departments and it is reasonable to expect ultimate collection and no significant uncertainty exist regarding the amount to be collected from the rendering of services and final act is accepted by the Departments.
- ii) Revenue is recognized as per the percentage of completion method in the applicable cases.
- iii) Cost which is incurred by GSDL for extending the GIS services are mostly in the nature of fixed cost i.e. salary of technical staff and other fixed overheads, and these expenditures cannot be attributed precisely to any specific project/Revenue. Interest is recognized using the time-proportion method, based on rates implicit in the transaction. Interest is accounted for on accrual basis.



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**(D) ACCOUNTING OF FUNDS RECEIVED FROM GNCTD**

The company in the past has received funds from GNCTD towards DSSDI Project as programmatic expenditure under expenditure sanction method by release of fund against sanction letter issued by the Government. These funds are to be utilized as per the terms of the respective funds release orders. In the absence of any appropriate head in Schedule III, 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 Short term loan and Advances. 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'.

**(E) FIXED ASSETS**

**i) TANGIBLE ASSETS (PROPERTY, PLANT & EQUIPMENT)**

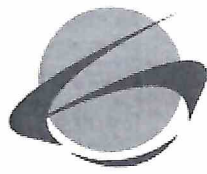
a. Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment losses if any. The cost of acquisition inclusive of inward freight, duties & taxes and incidental expenses relating to acquisition and installations

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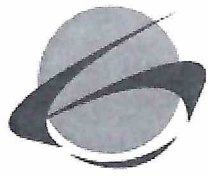






- b. The company had taken over the hardware and software produced and used in the DSSDI Project (As per clause (b) of Section 6 of DGSDI Act) and accordingly the Hardware, Furniture, IP Camera and Software have been acquired and are valued at nominal value of Rs. 100/- each for identification purpose and correspondingly shown as Capital Reserve as no depreciation is chargeable on the same (As per Accounting Standard 12 - Accounting for Government Grants).
- c. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.
- d. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.





## ii) INTANGIBLE ASSETS

Intangible assets are recorded at the cost of acquisition of such assets and are carried at the cost less accumulated amortization and impairment, if any.

## (F) DEPRECIATION ON TANGIBLE FIXED ASSETS

The company is charging the depreciation on written down value based on useful lives of assets, as prescribed by Schedule II of the Companies Act 2013. The useful life for amortization of assets is given as under:

| Type of Assets          | Useful life |
|-------------------------|-------------|
| Computers               | 3 Years     |
| Office Equipments       | 5 Years     |
| Electrical Installation | 10 Years    |
| Furniture and Fixtures  | 10 years    |
| Satellite imagery       | 15 years    |

## (G) AMORTISATION

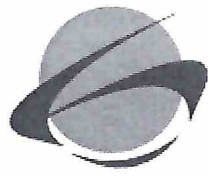
Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. Amortization of intangible assets is provided on pro-rata basis on the straight line method based upon management's estimate of useful life, i.e. 3 to 5 years for Software.

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## **(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) INVENTORIES**

Inventories are valued at lower of cost and Net Realizable value, including necessary provision for wastage of stock. Cost is determined using the First-in-first-out method. Cost of Inventories includes all costs incurred in bringing the inventories to their present location and condition.

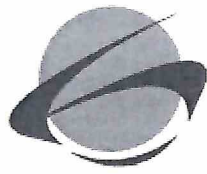
## **(I) EMPLOYEES' BENEFITS**

### **i. SHORT TERM EMPLOYEE BENEFITS:**

- a. Short term employee benefits are recognized in the statement of profit and loss in the period during which the services have been rendered.

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ii. **LONG TERM EMPLOYEE BENEFITS:**

a. **DEFINED CONTRIBUTION PLAN:**

• **Pension Contribution**

The employees on deputation from Government of Delhi are eligible for pension, which is a defined contribution plan. The company makes yearly contribution at the applicable rates, to the Delhi Government who administers the same is expensed in the Statement of Profit and Loss.

• **Employees' Provident Fund**

Solitary employees of the Company is entitled to receive benefits under the provident fund, a defined contribution plan. Both employee and employer make monthly contribution to the plan at a predetermined rate of employee's basic salary and dearness allowance. These contributions to provident fund are administered by the provident fund commissioner. Employer's Contribution to provident fund is expensed in the Statement of Profit and Loss.

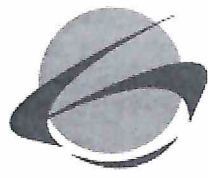
• **Contribution for Leave Salary**

For employees on deputation from Government of Delhi, leave salary contribution is paid by the Company to Delhi Government for the deputation period in accordance with FR115(b) of FR&SR Part I.

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**b. DEFINED BENEFIT PLAN:**

• **Leave encashment**

The liability on account of un-availed leave in respect of solitary employee at the year-end has been provided on the basis of actuarial valuation.

• **Gratuity**

The Company has provided for gratuity, covering solitary regular employee and other contractual employee, in accordance with the payment of Gratuity Act, 1972. Liability with regard to the Gratuity has been determined on the basis of actuarial valuation, performed by independent actuary.

**(J) TAXATION / DEFERRED TAXATION**

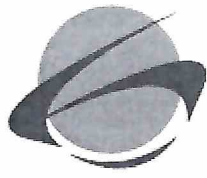
Tax expense comprises of current and deferred tax. Current income tax is measure at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be

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realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is not longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

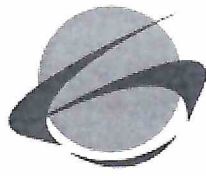
Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

*Sum*

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## **(K) PROVISIONS, CONTINGENT LIABILITIES**

### **a) Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

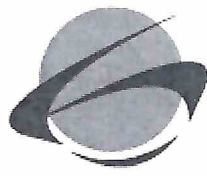
### **b) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

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**(L) EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders 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. Nominal value per share is Rs. 10.

**(M) CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

*To be continued with notes in balance sheet*



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## Notes to the financial statements

## 3 Share Capital

## i. Details of Share Capital

(Amount in Indian Rupees)

| Particulars   | (As at 31/03/2021) |               | (As at 31/03/2020) |
|---|--------------------|---------------|--------------------|
|   | No. of Shares      | Amount        | Amount             |
| <b>Authorised Share Capital</b><br>15,00,00,000 (previous year :<br>15,00,00,000) equity shares of ₹<br>10/- each | 15,00,00,000       | 150,00,00,000 | 150,00,00,000      |
| <b>Issued &amp; Subscribed</b><br>1,07,63,300 ( previous year :<br>1,07,63,300) equity shares of ₹.<br>10/- each  | 1,07,63,300        | 10,76,33,000  | 10,76,33,000       |
| <b>Fully Paid up</b><br>1,07,63,300 ( previous year :<br>1,07,63,300) equity shares of ₹<br>10/- each             | 1,07,63,300        | 10,76,33,000  | 10,76,33,000       |
|   |                    | 10,76,33,000  | 10,76,33,000       |

Note : There is no movement in equity shares during the current year and previous year.

## 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. | 1,07,63,300  |
| Equity shares of Rs. 10 each issued during the year                  | -            |
| Outstanding at the end of the period                                 | 1,07,63,300  |

## iii. Terms/rights attached to equity shares

The company has only one class of equity shares, having par value of Rs. 10/- per share. Each Shareholder has a right to receive dividend as recommended by Board of Directors subject to necessary approval from the shareholders. The right to Dividend has been established through Office Memorandum No. F.No. 1/31/2020-21/Fin(B)/1588, Dt. 17.08.2021 issued by Finance Department, GNCTD. As per the Memorandum, a state PSU would pay minimum of 30% of Profit after tax or 5% of the net worth, whichever is higher subject to the maximum dividend permitted under the legal provisions. Based on the same, during the year ended 31st March, 2021 the amount of proposed dividend per share was Rs. 1.33/- (Total proposed dividend Rs. 1,42,93,184/-).

## iv. Particulars of Share Holdings\*

| Name of Share Holders   | No of Shares       | No of Shares       |
|---|--------------------|--------------------|
| Hon'ble Lt. Governor Delhi GNCTD                              | 1,07,63,290        | 1,07,63,290        |
| Others individually holding less than 5 % (Nominees of GNCTD) | 10                 | 10                 |
| <b>Total</b>  | <b>1,07,63,300</b> | <b>1,07,63,300</b> |

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

- allotted as fully paid up in pursuance to contract(s) without payment being received in cash
- allotted as fully paid up by way of bonus shares and
- bought back.



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## Notes to the financial statements

## 4 Reserves and Surplus

## (i) Capital Reserve

(Amount in Indian Rupees)

| Particulars   | As at 31/03/2021 | As at 31/03/2020 |
|---|------------------|------------------|
| Nominal value of Assets taken over upon handing over DSSDI Project.<br>(Computer Hardware Software I.P.Cameras & Furniture) | 37,700           | 37,700           |
| Total (i)   | 37,700           | 37,700           |

## (ii) Funds Received from GNCTD:

(Amount in Indian Rupees)

| Particulars  | As at 31/03/2021 | As at 31/03/2020 |
|--|------------------|------------------|
| (a) Funds received from GNCTD towards DSSDI project as programmatic expenditure. | 12,26,048        | 29,07,365        |
| (b) Funds received from GNCTD towards DSSDI project for payment to MTNL          | 3,41,848         | 3,41,848         |
| Total (ii)   | 15,67,896        | 32,49,213        |

## Movements of Funds related to Note 4 (ii)

## (a) Funds received from GNCTD towards DSSDI project as programmatic expenditure.

| Particulars  | As at 31/03/2021 | As at 31/03/2020 |
|--|------------------|------------------|
| Opening Balance  | 29,07,365        | 29,07,365        |
| Funds Received during current year                             | -                | -                |
| Less:-Amount adjusted against Utilization Certificate received | 16,81,317        | -                |
| Closing Balance  | 12,26,048        | 29,07,365        |

## Notes:-

1. In the Year 2012, PWD was paid Rs. Rs. 74,90,929/- by GSDL as advance towards installation of IP Cameras in various buildings in Delhi. The amount was paid from the Funds that were received from Department of Information Technology, Govt of NCT of Delhi.

2. PWD refunded Rs. 45,83,564/- on 27.03.2018 to GSDL; which was refunded back to the Department of Information Technology, Govt of NCT of Delhi and Rs. 16,81,317 was utilised for erecting masts for Cameras in Delhi. The utilisation was done till March 2015. However, the entry of utilisation in Books is passed in FY 2020-21.

3. The balance amount of Rs. 12,26,049/- is still pending to be received from PWD, which is shown under the head Short Term Loan and Advances (Please refer Note no. 12).

## (b) Funds received from GNCTD towards DSSDI project for payment to MTNL .

| Particulars                             | As at 31/03/2021 | As at 31/03/2020 |
|---|------------------|------------------|
| Opening Balance                         | 3,41,848         | 6,79,328         |
| Less:- Amounts utilized during the year | -                | 3,37,480         |
| Closing Balance                         | 3,41,848         | 3,41,848         |

Note:- Payment made to MTNL (to the extent unadjusted) is shown as advance lease line rent under the head Short Term Loan and Advances (Please refer Note no. 12).

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

(Amount in Indian Rupees)

| Particulars  | As at 31/03/2021    | As at 31/03/2020    |
|--|---------------------|---------------------|
| Balance brought forward  | 15,68,28,469        | 12,35,23,138        |
| Add: Surplus as per Statement of profit and loss during the year | 2,14,02,208         | 3,33,05,331         |
| <b>Balance Carried Forward</b> <b>Total (iii)</b>                | <b>17,82,30,677</b> | <b>15,68,28,469</b> |
| <b>Grand Total (i+ii+iii)</b>                                    | <b>17,98,36,273</b> | <b>16,01,15,382</b> |

Office Memorandum No. F.No. 1/31/2020-21/Fin(B)/1588, Dt. 17.08.2021 issued by Finance Department, GNCTD has provided guidelines for payment of dividend. As per AS-4, Contingencies and events occurring after Balance sheet date, if dividends are declared after the balance sheet date but before the financial statements are approved for issue, the dividends are not recognised as a liability at the balance sheet date because no obligation exists at that time unless a statute requires otherwise. Hence, the same is disclosed in notes.

**5 Provisions**

(Amount in Indian Rupees)

| Particulars                                       | As at 31/03/2021   | As at 31/03/2020 |
|---|--------------------|------------------|
| <b>Non-Current (Long Term) :</b>                  |                    |                  |
| <b><u>Provision for Employee Benefits</u></b>     |                    |                  |
| Provision for Leave Encashment (refer note 27)    | 22,99,412          | 22,37,709        |
| Provision for Retirement Gratuity (refer note 27) | 8,64,624           | 9,27,083         |
| <b>Total (A)</b>                                  | <b>31,64,036</b>   | <b>31,64,792</b> |
| <b>Current (Short Term) :</b>                     |                    |                  |
| <b><u>a) Provision for Employee Benefits</u></b>  |                    |                  |
| Provision for Leave Encashment (refer note 27)    | 87,334             | 1,15,193         |
| Provision for Retirement Gratuity (refer note 27) | 53,66,145          | 41,99,607        |
| <b><u>b) Other Provisions</u></b>                 |                    |                  |
| <b>Provision for Current Income Tax * :</b>       |                    |                  |
| Current Tax                                       | 79,22,305          |                  |
| Less: Advance Tax                                 | 39,55,000          |                  |
| Less: TDS   | 24,01,545          |                  |
| <b>Total (B)</b>                                  | <b>70,19,239</b>   | <b>43,14,800</b> |
| <b>Grand Total (A+B)</b>                          | <b>1,01,83,275</b> | <b>74,79,592</b> |

Note : The provision of Leave Encashment & Retirement Gratuity has been made according to actuarial report to address the requirement of AS-15 (Revised 2005) issued by "The Institute of Chartered Accountants of India".

\*GSDL opt to pay Income Tax @ 22% under Section 115BAA of the Income Tax Act, 1961.

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(Amount in Indian Rupees)

| Particulars   | As at 31/03/2021   | As at 31/03/2020   |
|---|--------------------|--------------------|
| Statutory Dues  | 62,62,967          | 57,15,570          |
| Expenses Payable  | 22,37,467          | 29,12,423          |
| Advance From Parties !  | 38,44,157          | 68,62,924          |
| Payable to Customers  | 2,37,723           | 1,92,951           |
| Payable to PAO:   |                    |                    |
| a). Leave contribution Fund in respect of employees on Deputation   | -                  | 1,25,631           |
| b). Pension fund contribution in respect of employees on Deputation | -                  | 2,17,620           |
| Smart City Project Funds (A)  | -                  | 11,71,616          |
| <b>Total</b>  | <b>1,25,82,314</b> | <b>1,71,98,735</b> |

! Advance from parties includes -

a. Rs. 35,00,000/- received as advance from Urban Development department on 04.01.2018 for TSM Survey for providing 895 Maps of Unauthorised colonies. Against such amount, only 42 maps were delivered . However, these maps are not verified by revenue authority and it has been learnt that TSM work has been abandoned. The acceptance of this work is still awaited and there is uncertainty about measurement and collection of the amount.

b. Rs. 1,63,592/- received as advance from JNU on 15.05.2018. Against such advance,draft maps were sent during the FY 2020-21, however final delivery did not took place and sales were not recognised.

c. Rs. 1,45,862/- received as advance from Department of Archaeology,Delhi on 13.02.2020.Out of 143, only 52 monuments has been mapped in GSDL database and 30 monuments has also been tentatively demarcated. However, GSDL requested to provide the geo-coordinates of the balance 91 monuments and also requested Department of Archaeology to guide the monuments identification and demarcation in GSDL database.Hence, Sale of services were not recognised.

d. Rs. 32,884/-advance received from DTTE is required to be refunded as excess advance was received. This amount was refunded on 23.07.2021 in F.Y. 21-22.

e. The above mentioned advances are inclusive of GST and the GST liability on the same has been deposited at the time of receipt of advances.

(A) Fund Received from GOI (DeitY) for "Development of smart city using Data sets of DSSDI" project by company as implementing Agency #.

| Particulars                   | As at 31/03/2021 | As at 31/03/2020 |
|-------------------------------|------------------|------------------|
| Opening Balance               | 11,71,616        | 11,71,616        |
| Fund Received during the year | -                | -                |
| Less: Amount Refunded         | 11,71,616        | -                |
| Closing Balance               | -                | 11,71,616        |

# GOI (DeitY) has closed the project and unspent amount of Rs. 14,61,36,073/-has been refunded on 10.01.2018 and balance payment of Rs. 11,71,616/- has also been refunded against Cheque No. 126134 on dt. 18.03.2021 to PAO, Ministry of Electronics and Information Technology (Meity).However the Cheque issued on 18.03.2021 became stale on 16.06.21 and could not be cleared. New Cheque No. 126150 in lieu of Stale Cheque has been issued on 21.06.21 which is cleared on 28.06.2021.

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# Geospatial Delhi Limited

Notes to the financial statements

## 7 Note on Fixed Assets of as per Company Act 2013

| Fixed Assets                         | Gross Block                  |                        |                               | Accumulated Depreciation     |                              |                                   | Net Block                     |                               |
|--------------------------------------|------------------------------|------------------------|-------------------------------|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
|                                      | Balance as at 1st April 2020 | Additions/ (Disposals) | Balance as at 31st March 2021 | Balance as at 1st April 2020 | Depreciation during the year | On disposal and Other Adjustments | Balance as at 31st March 2021 | Balance as at 31st March 2020 |
| <b>Property, Plant and Equipment</b> |                              |                        |                               |                              |                              |                                   |                               |                               |
| Air-Conditioner                      | 5,67,274                     | -                      | 5,67,274                      | 4,79,258                     | 19,781                       | -                                 | 68,235                        | 88,016                        |
| Electrical Fittings                  | 1,61,402                     | -                      | 1,61,402                      | 1,53,331                     | -                            | -                                 | 8,071                         | 8,071                         |
| Computer                             | 68,37,678                    | 85,633                 | 69,23,311                     | 63,20,504                    | 1,29,109                     | -                                 | 4,73,698                      | 5,17,174                      |
| Network/Server                       | 52,66,092                    | -                      | 52,66,092                     | 49,11,434                    | 80,524                       | -                                 | 2,74,134                      | 3,54,658                      |
| Furniture and Fixtures               | 18,01,132                    | 9,314                  | 18,10,446                     | 16,72,175                    | 17,116                       | -                                 | 1,21,155                      | 1,28,957                      |
| Furniture and Fixtures (GSOE)        | 9,33,552                     | -                      | 9,33,552                      | 8,39,791                     | 27,606                       | -                                 | 66,155                        | 93,761                        |
| Office Equipment                     | 12,18,435                    | 4,18,558               | 16,36,993                     | 11,33,014                    | 32,982                       | -                                 | 4,70,997                      | 85,421                        |
| Telephone Equipment                  | 4,95,125                     | 12,709                 | 5,07,834                      | 4,61,962                     | 4,383                        | -                                 | 41,489                        | 33,163                        |
| Electrical Fittings (GSOE)           | 49,935                       | -                      | 49,935                        | 43,552                       | 1,716                        | -                                 | 4,667                         | 6,383                         |
| Satellite Imagery                    | 16,34,027                    | -                      | 16,34,027                     | 12,51,618                    | 71,128                       | -                                 | 3,11,281                      | 3,82,409                      |
| Plotter                              | 29,20,298                    | -                      | 29,20,298                     | 13,09,276                    | 7,01,242                     | -                                 | 9,09,780                      | 16,11,022                     |
| IP Camera                            | 6,300                        | -                      | 6,300                         | -                            | -                            | -                                 | 6,300                         | 6,300                         |
| <b>Total</b>                         | <b>2,18,91,250</b>           | <b>5,26,214</b>        | <b>2,24,17,464</b>            | <b>1,85,75,915</b>           | <b>10,85,587</b>             | <b>-</b>                          | <b>27,55,962</b>              | <b>33,15,335</b>              |
| <b>Intangible Assets</b>             |                              |                        |                               |                              |                              |                                   |                               |                               |
| Software                             | 2,55,84,103                  | 76,05,933              | 3,31,90,036                   | 1,98,16,758                  | 39,16,370                    | -                                 | 94,56,908                     | 57,67,345                     |
| <b>Total</b>                         | <b>2,55,84,103</b>           | <b>76,05,933</b>       | <b>3,31,90,036</b>            | <b>1,98,16,758</b>           | <b>39,16,370</b>             | <b>-</b>                          | <b>94,56,908</b>              | <b>57,67,345</b>              |
| <b>Grand Total</b>                   | <b>4,74,75,353</b>           | <b>81,32,147</b>       | <b>5,56,07,500</b>            | <b>3,83,92,673</b>           | <b>50,01,957</b>             | <b>-</b>                          | <b>1,22,12,870</b>            | <b>90,82,680</b>              |
| <b>Previous year Figures</b>         | <b>4,53,45,570</b>           | <b>21,29,783</b>       | <b>4,74,75,353</b>            | <b>3,40,67,422</b>           | <b>43,25,252</b>             | <b>-</b>                          | <b>90,82,679</b>              | <b>1,12,78,148</b>            |

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## Notes to the financial statements

## 8 Deferred-tax ( Liabilities)/ Assets (Net)

(Amount in Indian Rupees)

| Particulars  | As at 31/03/2021 | As at 31/03/2020 |
|--|------------------|------------------|
| <b>Deferred Tax Assets:</b>  |                  |                  |
| In respect of Timing Differences relating to provision for Gratuity and Leave Encashment | 21,68,856        | 18,82,464        |
| In respect of Timing Differences of Depreciation   | 1,06,835         | 2,30,485         |
| In respect of Provision for Doubtful Debts   | 59,774           | -                |
| <b>Net Deferred Tax (Liability)/Asset</b>  | <b>23,35,465</b> | <b>16,51,979</b> |

## 9 Inventory

(Amount in Indian Rupees)

| Particulars       | As at 31/03/2021 | As at 31/03/2020 |
|-------------------|------------------|------------------|
| Consumable stores | -                | 13,038           |
| <b>Total</b>      | <b>-</b>         | <b>13,038</b>    |

## 10 Trade Receivables

(Amount in Indian Rupees)

| Particulars  | As at 31/03/2021   | As at 31/03/2020   |
|--|--------------------|--------------------|
| <b>Outstanding for a period exceeding more than 6 months *</b> |                    |                    |
| Unsecured, Considered Good                                     | 1,57,26,212        | 52,07,890          |
| Doubtful   | 2,37,500           | -                  |
|  | 1,59,63,712        | 52,07,890          |
| Provision for Doubtful Receivables                             | (2,37,500)         | -                  |
| <b>(A)</b>   | <b>1,57,26,212</b> | <b>52,07,890</b>   |
| <b>Outstanding for a period less than 6 months</b>             |                    |                    |
| Unsecured, Considered Good                                     | 2,68,04,500        | 2,93,01,349        |
| <b>(B)</b>   | <b>2,68,04,500</b> | <b>2,93,01,349</b> |
| <b>Total (A) + (B)</b>   | <b>4,25,30,712</b> | <b>3,45,09,239</b> |

\* Note: 1. Trade receivable outstanding for more than six months includes-

- Rs. 14,86,890/- is recoverable from Land and Development department (L&D dept) since May 2018.
- Rs. 51,16,222/- is recoverable from North Delhi Municipal Corporation from 31.03.2020.
- Rs. 10,83,300/- is recoverable from South Delhi Municiple Corporation against PDMS Applications transactions and Rs. 9,14,500/- has been received in F.Y. 2021-22.
- Rs. 1,00,800/- is recoverable from North Delhi Municiple Corporation against GSDL processing fee on PDMS.
- Rs. 13,01,500/- is recoverable from Public Works Department against GSDL pocessing fee on PDMS and Rs. 6,45,900/- has been received during F.Y. 2021-22.
- Rs. 66,37,500/- is recoverable from East Delhi Municipal Corporation since 31.03.2020 and Rs. 35,40,000 has been received during F.Y. 2021-22.



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**Geospatial Delhi Limited**

**Notes to the financial statements**

2. Trade receivable outstanding for more than six months as on 31.03.2020 included the amount of Rs. 2 Lacs due since December,2011 from SRDC and Rs. 37,500 due since April,2015 from Delhi Jal Board. The amount due from SRDC and Delhi Jal Board are doubtful for recovery and hence provision for doubtful debt is booked in Financial Year 2020-21. (Refer Note 18. Other Expenses)

# 1. Services to the tune of Rs. 6.56 Crore has been delivered to Urban Development Department during the period of March 2016 to July 2019. In conformity with revenue recognition policy of the company , this amount have not been recognized as a revenue due to non-acceptance of services and uncertainty of payment.

2. Annual fee have been fixed for various Line Departments, however, in conformity with revenue recognition policy of the company, Annual fee pertaining to many Line Departments have not been recognized as a Revenue due to non- availment of services and uncertainty of payment.

3. GSDL has undertaken the work of Rs. 2,36,89,134/- for DDA out of which Rs. 75 Lakhs was received and balance Rs. 1,61,89,134/- could not be recognized as a revenue in conformity with Revenue recognition policy of the company due to non-acceptance of work by DDA, since 2016.

**11 Cash and Cash Equivalents**

(Amount in Indian Rupees)

| Particulars                                     | As at 31/03/2021    | As at 31/03/2020    |
|---|---------------------|---------------------|
| <b>(i) Cash and Cash Equivalents</b>            |                     |                     |
| (a) Balances with banks in current accounts \$  | 1,22,04,965         | 1,42,53,272         |
| (b ) Cash on Hand                               | 6,900               | 16,855              |
| <b>Total (i)</b>                                | <b>1,22,11,865</b>  | <b>1,42,70,127</b>  |
| <b>(ii) Other Short term deposit with Banks</b> |                     |                     |
| Fixed Deposit with Banks                        | 22,69,69,913        | 21,69,26,508        |
| <b>Total (ii)</b>                               | <b>22,69,69,913</b> | <b>21,69,26,508</b> |
| <b>Grand Total (i+ii)</b>                       | <b>23,91,81,778</b> | <b>23,11,96,635</b> |

|  |             |             |
|--|-------------|-------------|
| \$ Includes: 1. Current Account GSDL 0319 with Canara Bank | 1,22,02,120 | 1,42,52,527 |
| 2. Current Imprest Account GSDL 36629 with Canara Bank     | 2,845       | 745         |

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## 12 Short Term Loan and Advances

(Amount in Indian Rupees)

| Particulars                                     | As at 31/03/2021 | As at 31/03/2020 |
|---|------------------|------------------|
| Security Deposit                                |                  |                  |
| Unsecured, Considered goods                     |                  |                  |
| Security Deposit with ICSIL ! #                 | 6,37,500         | 6,37,500         |
| (A)   | 6,37,500         | 6,37,500         |
| Advances recoverable in cash or Kind            |                  |                  |
| Unsecured, Considered goods                     |                  |                  |
| Advance to MTNL towards Lease                   | 3,41,720         | 3,41,720         |
| Line Rent* #                                    |                  |                  |
| Payment made to PWD against deposit work \$ #   | 12,26,048        | 29,07,365        |
| Advance to Parties & Admin @                    | 2,887            | 42,910           |
| (B)   | 15,70,655        | 32,91,995        |
| Others  |                  |                  |
| Prepaid Expenses @                              | 1,68,244         | 5,28,719         |
| Balance with Statutory/government authorities @ | 35,21,573        | 20,56,616        |
| (C)   | 36,89,817        | 25,85,335        |
| Total (A+B+C)                                   | 58,97,972        | 65,14,830        |

## Note :

! With reference to the circular of finance department dated: 05.08.2016 & further approved by Board of Directors of GSDL in its 31st Meeting interest accrued on the deposit with M/s ICSIL has to be adjusted against the future wages. However M/s ICSIL has informed its inability to adjust the interest on deposit against the future wages and ICSIL is taking up the matter with GNCTD. So no provision/adjustment for the interest has been recognised.

\* Please see note 4 above in respect of reserves. This advance of Rs. 3,41,720/- is in respect of 3 lines and refund is pursued for these lines during the year.

\$ As per letter received from PWD a sum of Rs. 16,81,316/- has been spent till March 2015 and Accounting entry for the same has been made in F.Y. 2020-21. The balance of Rs. 1,226,048 is recoverable from two different divisions of PWD. Regulars letters for the same are being sent for recovery, however no satisfactory reply is being received from PWD for the same.

# Security Deposit with ICSIL, Advance to MTNL towards Lease Line Rent and Payment made to PWD against deposit work were classified under the head "Other non-current assets" till F.Y. 2019-20. From F.Y. 2020-21, Previous year and Current year figures of the same have been re-grouped and classified as "Short Term Loan and Advances". This re-grouping has been done after re-evaluating the facts and circumstances of each advances given.

@ Prepaid Expenses, Balances with Statutory Authority and advances to Parties were classified under the head "Other current assets" till F.Y. 2019-20. However, from F.Y. 2020-21, Previous year and Current year figures of the same have been re-grouped and classified as "Short Term Loan and Advances". Please refer Note No. 12 "Short Term Loan and Advances".

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## Notes to the financial statements

## 13 Other current assets

(Amount in Indian Rupees)

| Particulars                        | As at 31/03/2021 | As at 31/03/2020 |
|------------------------------------|------------------|------------------|
| Interest Accrued on Fixed Deposits | 80,76,063        | 94,58,309        |
| <b>Total</b>                       | <b>80,76,063</b> | <b>94,58,309</b> |

Note : Prepaid Expenses, Balances with Statutory Authority and advances to Parties were classified under the head "Other current assets" till F.Y. 2019-20. However, from F.Y. 2020-21, Previous year and Current year figures of the same have been re-grouped and classified as "Short Term Loan and Advances". Please refer Note No. 12 "Short Term Loan and Advances".

## 14 Revenue from Operations

(Amount in Indian Rupees)

| Particulars                                 | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|---|----------------------------|----------------------------|
| <b>Sale of Services</b>                     |                            |                            |
| - Sale of Data & Maps                       | 3,42,04,923                | 5,14,27,792                |
| - Online Sale of Services - PDMS Software # | 1,06,15,000                | 89,95,000                  |
| - Prior Period Income- Sale of Data Maps !  | 53,47,988                  | -                          |
| <b>Total</b>                                | <b>5,01,67,911</b>         | <b>6,04,22,792</b>         |

# This amount includes Rs. 1,06,15,000 (P.Y. : Rs. 89,95,000/-) recognised as GSDL processing fee collected on account of Plan Dig Monitor Service Application (PDMS) hoisted and developed by GSDL. GSDL processing fee is Rs. 5,000/- plus GST per transaction.

! Prior Period income includes Income due to sale of data and maps to Rs. 28,47,988/- from Department of Trade and Taxes Rs. for the FY 2014-15 and Rs. 25,00,000/- from DDMA for the FY 2018-19.

## 15 Other Income

(Amount in Indian Rupees)

| Particulars               | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|---------------------------|----------------------------|----------------------------|
| Interest Income *         | 1,35,17,027                | 1,59,75,337                |
| Misc Income               | 20                         | 30                         |
| Recovery of Notice period | 36,839                     | -                          |
| Provision Written back \$ | 29,400                     | -                          |
| Balances Written Off #    | 49,818                     | -                          |
| <b>Total</b>              | <b>1,36,33,104</b>         | <b>1,59,75,367</b>         |

## Notes-

\* Interest income includes the interest from FD Rs. 1,35,16,979 /- (P.Y. Rs. 1,59,75,337/-) and interest on imprest bank A/c Rs. 47.96 (P.Y. Rs. 61.39)

\$ . Provision of Rs. 29,400/- on account of AMC for the period of 01.01.2020 to 31.03.2020, has been written back since no service has been availed during the period.

#. Amount of Rs. 49,818/- payable to Datamation Consultant Pvt. Ltd. since 2012 has been written off due to non-submission of documents awaited since 2013.

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Geospatial Delhi Limited

Notes to the financial statements

16 Employee Benefits Expense

(Amount in Indian Rupees)

| Particulars  | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|--|----------------------------|----------------------------|
| Salary & Wages *                                     | 1,70,42,468                | 1,56,10,794                |
| Staff welfare  | 37,988                     | 72,574.00                  |
| Employers Contribution to Provident Fund             | 2,47,764                   | 2,38,164                   |
| Leave Salary Contribution ( Employees on Deputation) | 1,24,054                   | 1,25,631                   |
| Pension Contribution (Employees on Deputation)       | 2,24,160                   | 2,17,620                   |
| Provision for Leave Encashment                       | 33,844                     | 4,83,632                   |
| Provision for Gratuity                               | 13,16,940                  | 11,62,171                  |
| Ex-Gratia  | 1,15,000                   | -                          |
| <b>Total</b>   | <b>1,91,42,218</b>         | <b>1,79,10,586</b>         |

Note: \* Salary and Wages includes :

|                                  |                    |                    |
|----------------------------------|--------------------|--------------------|
| Employees on Deputation/ Regular | 42,77,380          | 41,19,869          |
| Contractual Staff                | 1,27,65,088        | 1,14,90,925        |
| <b>Total</b>                     | <b>1,70,42,468</b> | <b>1,56,10,794</b> |

17 Depreciation and amortisation Expenses

(Amount in Indian Rupees)

| Particulars  | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|--------------|----------------------------|----------------------------|
| Depreciation | 10,85,587                  | 8,01,749                   |
| Amortization | 39,16,370                  | 35,23,503                  |
| <b>Total</b> | <b>50,01,957</b>           | <b>43,25,252</b>           |

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## 18 Other Expenses

(Amount in Indian Rupees)

| Particulars                                      | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|--|----------------------------|----------------------------|
| Advertisement and Publicity                      | -                          | 3,37,398                   |
| AMC Expenses                                     | 6,28,346                   | 7,62,787                   |
| Auditors Remuneration:→Statutory Audit Fee       | 60,000                     | 60,000                     |
| →Internal Audit Fee                              | 1,00,000                   | 60,000                     |
| → GST Audit Fee - 2017-18 & 2019-20              | -                          | 45,000                     |
| → Provision for Tax Audit & Other filing expense | 10,000                     | 27,000                     |
| Bank Charges                                     | 8,603                      | 4,373                      |
| Computer Consumables (Consumed)                  | 46,424                     | 31,392                     |
| Conveyance                                       | 3,650                      | 2,575                      |
| Festival Expenses                                | 1,46,843                   | -                          |
| Honorarium Expenses                              | 25,000                     | -                          |
| Internet Lease line charges                      | 2,86,000                   | -                          |
| Map Consumable (Consumed)                        | 33,570                     | 27,420                     |
| Meeting Expenses                                 | 7,171                      | 22,738                     |
| Miscellaneous Expenses                           | 94,285                     | 1,03,444                   |
| News Paper Books and Periodicals                 | 14,949                     | 19,362                     |
| Outsourced services ( Support Staff )#           | 50,37,694                  | 40,51,699                  |
| Outsourced services ( Technical Staff )          | 8,83,806                   | 3,58,472                   |
| Outsources Security Services (Man-Power)         | 4,05,311                   | 4,55,352                   |
| Postage and Courier Expenses                     | 7,378                      | 8,115                      |
| Printing & Stationery                            | 2,95,980                   | 3,15,134                   |
| Professional Charges ##                          | 38,000                     | 78,000                     |
| Provision for Doubtful Debts *                   | 2,37,500                   | -                          |
| Repair & Maintanance                             | 88,901                     | 65,980                     |
| Software Expenses                                | 14,400                     | 9,197                      |
| Statutory Expenses                               | 11,416                     | 1,74,172                   |
| Server Hosting Charges                           | 5,42,762                   | 6,75,311                   |
| Telephone & Communication Expenses               | 1,34,825                   | 1,23,409                   |
| Travelling Expenses                              | -                          | 19,291                     |
| Vehicle Hiring Expenses                          | 17,48,978                  | 17,50,440                  |
| <b>Total</b>                                     | <b>1,09,11,792</b>         | <b>95,88,061</b>           |

## Note :

# Outsourced services (Support Staff) includes the Bonus of Rs. 2.62 lakhs paid during the Financial Year 2020-21 to Support staff deployed through outsourcing agency i.e, Intelligent Communication System India Limited for the Financial Year 2019-20.

## Professional charges includes charges of Rs. 16,000/- paid to Actuary for the Acturial Valuation of Gratuity and Leave Encashment for the Financial Year 2019-20.

\* Provision for Doubtful Debts includes the amounts which are pending to be recovered from : 1) Shahjanabad Re-Development Corporation : Rs. 2,00,000/- , due since December,2011 and 2) Delhi Jal Board : Rs. 37,500/- , due since April, 2015.

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## 19 Earning per equity share

(Amount in Indian Rupees)

| Particulars  | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|--|----------------------------|----------------------------|
| Profit as per Statement of Profit and Loss (A)           | 2,14,02,208                | 3,33,05,331                |
| Average outstanding number of Shares during the year (B) | 1,07,63,300                | 1,07,63,300                |
| Earning per equity share (Basic & Diluted) (A/B)         | 1.99                       | 3.09                       |
| Nominal Value per share is Rs. 10                        |                            |                            |

## 20 CONTINGENT LIABILITIES AND COMMITMENTS:

## a) Contingent liabilities :

Claims against the company not acknowledged as debts are as follows:

(Amount in Indian Rupees)

| Particulars | As at 31/03/2021 | As at 31/03/2020 |
|-------------|------------------|------------------|
|             | NIL              | NIL              |
| Total       | -                | -                |

## 21 OTHER SCHEDULE-III REQUIREMENTS

Information required as per Note 5(viii) of General Instructions for preparation of statement of profit and loss Part II of Schedule III of Companies Act 2013 to the extent available is as under:

| Particulars  | (Year Ended<br>31/03/2021) | (Year Ended<br>31/03/2020) |
|--|----------------------------|----------------------------|
| a) Value of Imports calculated on CIF basis                        | NIL                        | NIL                        |
| b) Expenditure in foreign currency                                 | NIL                        | NIL                        |
| c) Value of imported and indigenous raw material                   | NIL                        | NIL                        |
| d) The amount remitted in foreign currency on account of dividends | NIL                        | NIL                        |
| e) Earnings in foreign exchange                                    | NIL                        | NIL                        |

22 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 which is at least equal to the amount at which they are stated.

23 Proposed Dividend :- As per the Memorandum, a state PSU would pay minimum of 30% of Profit after tax or 5% of the net worth, whichever is higher subject to the maximum dividend permitted under the legal provisions. Based on the same, during the year ended 31st March, 2021 the amount of proposed dividend per share was Rs. 1.33. (Total proposed dividend Rs. 1,42,93,184).

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

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## Notes to the financial statements

## 25 Related Party Disclosures ( As identified by the Management and where transactions exist)

## (i) Related party Relationships

| Key Managerial Personnel | Designation  | DIN No./PAN No. |
|--------------------------|--|-----------------|
| Shri Sandeep Kumar       | Managing Director<br>(from 01.04.2020 to 04.03.2021) | `06762192       |
| Shri P. Krishnamurthy    | Managing Director<br>(from 04.03.2021 to 30.03.2021) | `06549087       |
| Shri Amit Singla         | Managing Director<br>(from 30.03.2021 to 31.03.2021) | `08747032       |
| Shri Vishnu Chandra      | Director   | `07003256       |
| Shri Taj Hassan          | Director   | `08523869       |
| Smt. Renu Sharma         | Director   | `02797298       |
| Shri Sanjeev Khirwar     | Director   | `07247087       |
| Shri Manish Kumar Gupta  | Director   | `01135912       |
| Shri Gurpal Singh        | Executive  | AOSPS3586H      |
| Shri Shashi Kumar Taneja | Company Secretary & Chief Financial Officer          | ABYPT9874G      |

## (ii) Related Party Transactions

(Amount in Indian Rupees)

| Name                | Particulars                | (Year Ended 31/03/2021) | (Year Ended 31/03/2020) |
|---------------------|----------------------------|-------------------------|-------------------------|
| Shashi Kumar Taneja | Salary And Allowances Paid | 24,86,466               | 23,79,931               |
|                     | Reimbursements             | 28,631                  | 39,970                  |
| Sandeep Kumar       | Honorarium                 | 5,000                   | -                       |
| Vishnu Chandra      | Honorarium                 | 5,000                   | -                       |

## 26 AUDITOR'S REMUNERATION (STATUTORY TAX AND INTERNAL AUDITORS)

| Particulars                                    | (Year Ended 31/03/2021) | (Year Ended 31/03/2020) |
|--|-------------------------|-------------------------|
| Statutory Audit Fees                           | 60,000                  | 60,000                  |
| Provision for Tax audit & Other filing expense | 10,000                  | 25,000                  |
| GST Audit Fees                                 | -                       | 25,000                  |
| Internal Audit Fees                            | 1,00,000                | 60,000                  |

Note: Fees are exclusive of GST wherever applicable.

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## 27 EMPLOYEE BENEFITS

During the year the company has recognized following amounts in the statement of profit & loss :

## A) DEFINED CONTRIBUTION PLANS:

Contribution to defined contribution plan i.e. employer's contribution to provident fund Leave salary and pension contribution fund for the year is charged to statement of profit and loss. These amounts are shown as under:

| Particulars  | (Amount in Indian Rupees) |                  |
|--|---------------------------|------------------|
|  | As at 31.03.2021          | As at 31.03.2020 |
| Employers Contribution to Provident Fund (Regular Staff) | 2,24,541                  | 2,20,229         |
| Leave Salary Contribution Fund (Employee on Deputation)  | 1,24,054                  | 1,25,631         |
| Pension Contribution Fund (Employee on Deputation)       | 2,24,160                  | 2,17,620         |
|  | 5,72,755                  | 5,63,480         |

## B) DEFINED BENEFIT PLANS:

As per the requirement of AS-15 (Revised 2005) the company has to make the provision of Gratuity & Leave encashment as per Actuarial Valuation during the year.

## a) Gratuity

(i) The Company has made the following provision for gratuity as per Actuarial Valuation Report (As per AS-15) (Revised 2005).

ii) Gratuity is also a defined benefit plan. The liability towards gratuity has been determined through actuarial valuation as per the notified Accounting Standard 15 'Employee Benefits' using projected unit credit method.

iii) The assumptions used to determine the benefit obligations are as follows:

| Particulars                       | As at 31.03.2021                           | As at 31.03.2020                           |
|-----------------------------------|--|--|
| Discount Rate                     | 4.03%                                      | 5.60%                                      |
| Salary growth rate                | 10.00%                                     | 10.00%                                     |
| Weighted Average Duration (years) | 1.80 Years                                 | 4 Years                                    |
| Withdrawal Rate                   | 5% per annum at all ages                   | 5% per annum at all ages                   |
| Mortality table                   | Indian Assured Lives Mortality (2012-2014) | Indian Assured Lives Mortality (2006-2008) |

## iv) Funded status of the plan

| Particulars                           | As at 31.03.2021 | As at 31.03.2020 |
|---------------------------------------|------------------|------------------|
| Present value of unfunded obligations | 62,30,769        | 51,26,690        |
| Present value of funded obligations   | -                | -                |
| Fair Value of Plan assets             | -                | -                |
| Unrecognised Past Service Cost        | -                | -                |
| Net Liability (Asset)                 | 62,30,769        | 51,26,690        |



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## Notes to the financial statements

## v) Profit and loss account for the period

| Particulars                                   | As at 31.03.2021 | As at 31.03.2020 |
|---|------------------|------------------|
| Current Service Cost                          | 7,01,929         | 6,27,235         |
| Interest on obligation                        | 2,87,095         | 2,82,891         |
| Expected Return on Plan Assets                | -                | -                |
| Net actuarial loss/(gain)                     | 3,27,916         | 2,52,045         |
| Recognised Past Service Cost-Vested           | -                | -                |
| Recognised Past Service Cost-Unvested         | -                | -                |
| Loss/(gain) on curtailments and settlement    | -                | -                |
| Total included in ' Employee Benefit Expense' | 13,16,940        | 11,62,171        |

|                           |          |          |
|---------------------------|----------|----------|
| Loss/(gain) on obligation | 3,27,916 | 2,52,045 |
| Loss/(gain) on assets     | -        | -        |
| Net actuarial loss/(gain) | 3,27,916 | 2,52,045 |

## vi) Reconciliation of defined benefit obligation

| Particulars  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Opening Defined Benefit Obligation                               | 51,26,690        | 40,41,307        |
| Transfer in/(out)obligation                                      | -                | -                |
| Current Service cost   | 7,01,929         | 6,27,235         |
| Interest Cost  | 2,87,095         | 2,82,891         |
| Actuarial Loss/ (gain)   | 3,27,916         | 2,52,045         |
| Past service cost  | -                | -                |
| Loss/(gain) on curtailments                                      | -                | -                |
| Liabilities extinguished on settlements                          | -                | -                |
| Liabilities assumed in an amalgamation in the nature of purchase | -                | -                |
| Exchange differences on foreign plans                            | -                | -                |
| Benefits paid from Plan  | (2,12,861)       | (76,788)         |
| Benefits paid by company   | -                | -                |
| Closed Defined Benefit Obligation                                | 62,30,769        | 51,26,690        |

## vii) Reconciliation of plan assets

| Particulars  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Opening Value of Plan Assets                                 | -                | -                |
| Transfer in/ (out) plan assets                               | -                | -                |
| Expected Return on Plan Assets                               | -                | -                |
| Actuarial Loss/(gain)  | -                | -                |
| Assets distributed on settlements                            | -                | -                |
| Contribution by employer                                     | -                | -                |
| Contribution by employee                                     | -                | -                |
| Assets acquired in an amalgamation in the nature of purchase | -                | -                |
| Exchange difference on foreign plans                         | -                | -                |
| Benefits paid  | -                | -                |
| Closing Value of Plan Assets                                 | -                | -                |



## Notes to the financial statements

## viii) Composition of the Plan assets

| Particulars                       | As at 31.03.2021 | As at 31.03.2020 |
|-----------------------------------|------------------|------------------|
| Government of India securities    | -                | -                |
| State Government securities       | -                | -                |
| High Quality corporate bonds      | -                | -                |
| Equity shares of listed companies | -                | -                |
| Property                          | -                | -                |
| Special deposit scheme            | -                | -                |
| Policy of insurance               | -                | -                |
| Bank balance                      | -                | -                |
| Other investments                 | -                | -                |
| <b>Total</b>                      | <b>-</b>         | <b>-</b>         |

## ix) Reconciliation of net defined benefit liability

| Particulars                                | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Net opening provision in books of accounts | 51,26,690        | 40,41,307        |
| Transfer in / (out) obligation             | -                | -                |
| Transfer (in) / out plan assets            | -                | -                |
| Employee Benefit expense                   | 13,16,940        | 11,62,171        |
|  | 64,43,630        | 52,03,478        |
| Benefits paid by the company               | (2,12,861)       | (76,788)         |
| Contributions to plan assets               | -                | -                |
| Closing provision in books of accounts     | 62,30,769        | 51,26,690        |

## x) Table of experience adjustments

| Particulars  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Defined Benefit Obligation                                     | 62,30,769        | 51,26,690        |
| Plan Assets  | -                | -                |
| Surplus/ (deficit)   | (62,30,769)      | (51,26,690)      |
| Experience adjustments on plan liabilities                     | 1,45,752         | 2,52,045         |
| Actuarial loss/ (gain) due to change in financial assumptions  | 1,82,164         | -                |
| Actuarial loss/ (gain) due to change in demographic assumption | -                | -                |
| Experience adjustments on plan assets                          | -                | -                |
| Net Actuarial loss/ (gain) for the year                        | 3,27,916         | 2,52,045         |

## b) Leave Encashment :

i) The Company has made the following provision for leave encashment as per Actuarial Valuation Report (As per AS-15)

ii) Leave encashment is also a defined benefit plan. The liability towards leave encashment has been determined through actuarial valuation as per the notified Accounting Standard 15 'Employee Benefits' using projected unit credit method.

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## Notes to the financial statements

iii) The assumptions used to determine the benefit obligations are as follows:

| Particulars   | As at 31.03.2021         | As at 31.03.2020         |
|---|--------------------------|--------------------------|
| Discount Rate   | 4.03%                    | 5.60%                    |
| Expected rate of increase in compensation levels              | 10.00%                   | 10.00%                   |
| Expected average remaining working lives of employees (years) | 15.92 Years              | 17 Years                 |
| Withdrawal Rate   | 5% per annum at all ages | 5% per annum at all ages |
| Leave Availment Rate (p.a.)                                   | 1% p.a                   | 1% p.a                   |
| Encashment in services (p.a.)                                 | 1% p.a                   | 1% p.a                   |

iv) Funded status of the Plan

| Particulars                          | As at 31.03.2021 | As at 31.03.2020 |
|--------------------------------------|------------------|------------------|
| Present value of unfunded obligation | 23,86,746        | 23,52,902        |
| Present value of funded obligation   | -                | -                |
| Fair value of plan assets            | -                | -                |
| Net Liability (asset)                | 23,86,746        | 23,52,902        |

v) Profit and Loss for current period

| Particulars                                  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Current service cost                         | 76,480           | 60,850           |
| Interest cost on obligation                  | 1,31,763         | 1,30,849         |
| Expected Return on Plan Assets               | -                | -                |
| Net actuarial loss/ (gain)                   | (1,74,399)       | 2,91,933         |
| Past service cost                            | -                | -                |
| Loss/ (gain) on curtailments and settlement  | -                | -                |
| Total included in 'employee benefit expense' | 33,844           | 4,83,632         |

|                           |            |          |
|---------------------------|------------|----------|
| Loss/(gain) on obligation | (1,74,399) | 2,91,933 |
| Loss/(gain) on assets     | -          | -        |
| Net actuarial loss/(gain) | (1,74,399) | 2,91,933 |

vi) Reconciliation of defined benefit obligation

| Particulars  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Opening defined benefit obligation                               | 23,52,902        | 18,69,270        |
| Transfer in/(out) obligation                                     | -                | -                |
| Current Service cost   | 76,480           | 60,850           |
| Interest Cost on obligation                                      | 1,31,763         | 1,30,849         |
| Actuarial Loss/ (gain)   | (1,74,399)       | 2,91,933         |
| Past service cost  | -                | -                |
| Loss/(gain) on curtailments                                      | -                | -                |
| Liabilities extinguished on settlements                          | -                | -                |
| Liabilities assumed in an amalgamation in the nature of purchase | -                | -                |
| Exchange differences on foreign plans                            | -                | -                |
| Benefits paid from Plan  | -                | -                |
| Benefits paid by company   | -                | -                |
| Closed defined benefit obligation                                | 23,86,746        | 23,52,902        |



## Notes to the financial statements

## vii) Reconciliation of plan assets

| Particulars  | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Opening Value of Plan Assets                                 | -                | -                |
| Transfer in/ (out) plan assets                               | -                | -                |
| Expected Return on Plan Assets                               | -                | -                |
| Actuarial Loss/(gain)  | -                | -                |
| Assets distributed on settlements                            | -                | -                |
| Contribution by employer                                     | -                | -                |
| Contribution by employee                                     | -                | -                |
| Assets acquired in an amalgamation in the nature of purchase | -                | -                |
| Exchange difference on foreign plans                         | -                | -                |
| Benefits paid  | -                | -                |
| Closing Value of Plan Assets                                 | -                | -                |

## viii) Composition of the Plan assets

| Particulars                       | As at 31.03.2021 | As at 31.03.2020 |
|-----------------------------------|------------------|------------------|
| Government of India securities    | -                | -                |
| State Government securities       | -                | -                |
| High Quality corporate bonds      | -                | -                |
| Equity shares of listed companies | -                | -                |
| Property                          | -                | -                |
| Special deposit scheme            | -                | -                |
| Policy of insurance               | -                | -                |
| Bank balance                      | -                | -                |
| Other investments                 | -                | -                |
| Total                             | -                | -                |

## ix) Reconciliation of net defined benefit liability

| Particulars                                | As at 31.03.2021 | As at 31.03.2020 |
|--|------------------|------------------|
| Net opening provision in books of accounts | 23,52,902        | 18,69,270        |
| Transfer in / (out) obligation             | -                | -                |
| Transfer in / (out) plan assets            | -                | -                |
| Employee Benefit expense                   | 33,844           | 4,83,632         |
|  | 23,86,746        | 23,52,902        |
| Benefits paid by the company               | -                | -                |
| Contributions to plan assets               | -                | -                |
| Closing provision in books of accounts     | 23,86,746        | 23,52,902        |

## x) Table of experience adjustments

| Particulars   | As at 31.03.2021 | As at 31.03.2020 |
|---|------------------|------------------|
| Defined Benefit Obligation                          | 23,86,746        | 23,52,902        |
| Plan assets   | -                | -                |
| Surplus/ (deficit)                                  | 23,86,746        | 23,52,902        |
| Experience adjustments on plan liabilities          | (5,51,777)       |                  |
| Actuarial loss/ (gain) due to change in financial   | 3,77,378         | 2,91,933         |
| Actuarial loss/ (gain) due to change in demographic | -                | -                |
| Experience adjustments on plan assets               | -                | -                |
| Net Actuarial loss/ (gain) for the year             | (1,74,399)       | 2,91,933         |





## Geospatial Delhi Limited

### Notes to the financial statements

#### 28 Reconciliations & Confirmations

Confirmation and reconciliation regarding trade receivables are awaited.

#### 29 Current Assets

In the opinion of the Board of Directors, current assets are having the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business save as otherwise stated in this Balance Sheet.

#### 30 Disclosure under the Micro Small and Medium Enterprises Development Act 2006

The Company identify 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 could not be provided. No interest to such supplier has been paid during the year and there is no such specific claim by any supplier.

#### 31 There are no foreign currency transactions during the year.

#### 32 As per Sec 149(4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, every public company having paid up capital of Rs. 10 crore or more is required to have atleast two directors as Independent directors. However, GSDL do not have any Independent Director on its Board. The matter regarding appointment of Independent Directors is under process with GNCTD.

#### 33 a) As per Sec 177 of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014, every public company having paid up capital of Rs. 10 crore or more is required to constitute an Audit committee. Pursuant, to the section, Audit Committee was reconstituted in the 45th meeting of the Board of Directors of GSDL held on 26th February, 2021. However, the requirement of Sec 177 requires that audit Committee shall consist of a minimum of three directors with independent directors forming a majority. The independent directors requirement has not been complied by GSDL and the matter regarding appointment of Independent Directors is under process with GNCTD.

b) As per Sec 178 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules. 2014, the Board of Directors of Public companies having Paid up Share capital of Rs. 10 Crore or more shall constitute a Nomination and Remuneration Committee. It must consist of three non-executive directors out of which two shall be Independent directors. The Chairman of the committee shall be an Independent Director. This requirement has not been complied with since the Company has failed in appointing Independent Director and the matter regarding appointment of Independent Directors is under process with GNCTD.



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Geospatial Delhi Limited

Notes to the financial statements

34 Figures for the previous period have been regrouped/ re-classified to conform to the figures of the current year if any.

In terms of our attached report of even date

The accompanying notes (1-34) from an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE  
FOR BUDHRAJA ADLAKHA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005154N

For and on behalf of GEOSPATIAL DELHI LIMITED



RAHOOL ADLAKHA  
(PARTNER)




Shashi Kumar Taneja  
(Company Secretary & CFO)



Gurpal Singh  
(Executive Director)

Membership No. 083788  
UDIN: 22083788AEBGHC9705

Place : New Delhi



Vishnu Chandra  
(Director)



P. Krishnamurthy  
(Managing Director)

Date: 03 MAR 2022