

PRESS RELEASE DATED 04th AUGUST 2017

ALPHAGEO EARNS A PAT OF Rs. 1547 LAKHS ON CONSOLIDATED BASIS

FOR Q1 OF 2016-17

The Board of Directors of Alphageo (India) Limited today approved the Unaudited Financial Results, Standalone and Consolidated, for the first quarter ended on June 30, 2017. These Financial Results have been prepared as per IND AS Accounting Standards which are applicable from April 1, 2017 to the Company.

Consolidated Financial Results:

For the Q1 of 2017-18, Alphageo has earned a consolidated revenue from operations of Rs. 11494 lakhs against Rs. 5222 Lakhs for the corresponding quarter of the previous year registering a growth of 120%. Consolidated PAT for Q1 of 2016-17 is Rs. 1547 lakhs against Rs.788 Lakhs for corresponding quarter of the previous year higher by 96%.

Standalone Financial Results:

For the Q1 of 2016-17, Alphageo has earned a Standalone revenue from operations of Rs. 11419 lakhs against Rs. 4545 Lakhs for the corresponding quarter of the previous year registering a growth of 151%. Standalone PAT for Q1 of 2016-17 is Rs. 1447 Lakhs against Rs. 512 for corresponding quarter of the previous year higher by 182%.

Business developments during the Quarter:

During the quarter ended June 30, 2017, the Company operated seventeen crews at various locations of the Country. The effective crew count started reducing due to early onset of monsoon, – with 3 crews shutting down by 1st June and 10 crews progressively shutting down by 21st June with only 4 crews working throughout the month of June,2017. This has affected the available operational time thereby causing reduction in utilisation of crews.

The Company continues its endeavors to ensure growth through diversification of the services range. The Company has participated in a tender for provision of aerial geophysical services and is awaiting the outcome of the same.

