

**ALPHAGEO (INDIA) LIMITED**  
**PRESS RELEASE DATED 11<sup>TH</sup> NOVEMBER 2016**

The unaudited financial results, standalone and consolidated, reviewed by the Audit Committee, have been approved by the Board of Directors at their meeting held today.

**Consolidated Financial Results:**

For the Q2 of 2016-17, Alphageo has earned a consolidated total income of Rs 615 Lakhs against Rs. NIL for the corresponding quarter of the previous year. Consolidated Loss After Tax for Q2 of 2016-17 is Rs. 359 Lakhs against Loss of Rs. 440 Lakhs for corresponding quarter of the previous year.

For the Half Year of 2016-17, Alphageo has earned a consolidated total income of Rs 5837 Lakhs against Rs. 468 Lakhs for the corresponding half year of the previous year registering a growth of 1247% on H-o-H basis. Consolidated PAT for half year of 2016-17 is Rs. 428 Lakhs against Loss of Rs. 745 Lakhs for corresponding half year of the previous year.

**Standalone Financial Results:**

For the Q2 of 2016-17, Alphageo has earned a Standalone total income of Rs. 520 Lakhs against Rs. NIL for the corresponding quarter of the previous year. Standalone Loss After Tax for Q2 of 2016-17 is Rs. 218 Lakhs against Loss of Rs. 179 Lakhs for corresponding quarter of the previous year.

For the Half Year of 2016-17, on standalone basis Alphageo has earned total income of Rs 5065 Lakhs against Rs. 468 Lakhs for the corresponding half year of the previous year registering a growth of 1082% on H-o-H basis. Standalone PAT for half year of 2016-17 is Rs. 293 Lakhs against Loss of Rs. 232 Lakhs for corresponding half year of the previous year.

**Business developments during the Quarter:**

Historically, the company does not have any field operations during the 2<sup>nd</sup> Quarter of the year owing to the presence of the Monsoons. However, for the quarter ended 30<sup>th</sup> Sept 2016, there has been an effort made to commence some operations – in the KG basin and the Saurashtra Basin.

Against the contracts received from ONGC Ltd for acquiring seismic data in the un appraised areas in 6 sectors, the company has been able to complete most of the requirements to start the projects ahead of time. However, due to heavy rains in the later part of September work in only 1 Sector out of 6 Sectors has commenced in this Quarter. The work in all the other sectors has commenced in October 2016.

The company is also in the process of mobilising crews to commence seismic data acquisition against the contract received from Oil India Limited in Assam. The operations are likely to commence from early December.

The Company has orders on hand as on 30<sup>th</sup> September 30, 2016 of about 1523 Crores (net of taxes) to be completed by October 2019.

For ALPHAGEO (INDIA) LIMITED  
  
Managing Director