

## ALPHAGEO MARINE SERVICES PRIVATE LIMITED

### DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting their **Third** Annual Report and Audited Financial Statements for the year ended 31st March, 2020.

#### **OPERATIONS:**

Marine seismic data acquisition continues to progress rapidly in the current scenario in India. Our country is leading in many such Marine projects in Western Offshore, Krishna-Godavari Basin and Chennai Offshore. In the recent past, advancements in marine seismic acquisition have evolved around improving many technologies. This has helped in discovering many natural reserves in India.

Alphageo Marine Services Private Limited has come into existence with the objective to carry on the business of providing marine survey services and render technical consultancy services in the field of exploration and evaluation of hydrocarbon and other minerals.

During the financial year 2019-20, the Company has made its efforts to participate in tenders and obtain the contracts. Presently, the Company is in discussions with various potential partners to participate in upcoming tenders for providing services related to offshore seismic data acquisition. The Company is making its best efforts to obtain the contracts and is hopeful of commencing its commercial operations during the year 2020-21.

Covid-19 may not have significant impact on the Company's financial position, financial performance, cash flows and its ability to continue as a going concern after considering the possible effects as at the date of approval of these financial statements. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

#### **FINANCIAL HIGHLIGHTS:**

	<b>2019-20</b>	<b>2018-19</b>
	Rs.	Rs.
Income from Operations	-	-
Other Income	31,361	28,334
Total Revenue	<b>31,361</b>	<b>28,334</b>
Other Expense	56,081	57,529
Finance Cost	160	1,33,308
Total Expenses	<b>56,241</b>	<b>1,90,837</b>
Loss Before Tax	24,880	1,62,503
Tax Expense	-	-
Loss after tax	<b>24,880</b>	<b>1,62,503</b>

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## ALPHAGEO MARINE SERVICES PRIVATE LIMITED

### DIVIDEND:

In view of the loss for the year, your Directors have not recommended any dividend for the year ended March 31, 2020 and no amount has been appropriated to General Reserve.

### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

### EXTRACT OF ANNUAL RETURN:

The extract of Annual Return pursuant to the provisions of Section 92(3) of the Companies Act, 2013 ("the Act") read with Rule 12(1) of the Companies (Management and administration) Rules, 2014, in Form MGT-9 is furnished in Annexure-1 and is attached to this report.

### NUMBER OF MEETINGS OF THE BOARD:

During the year under review, Four meetings of the Board of Directors were held viz., on 30.04.2019, 07.08.2019, 01.11.2019 and 04.02.2020.

### DIRECTOR'S RESPONSIBILITY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 134 (5) OF THE ACT.

Your directors confirm that:

- a) in the preparation of the accounts for the financial year ended 31<sup>st</sup>March, 2020 the applicable Indian Accounting Standards have been followed;
- b) the accounting policies selected were applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup>March, 2020 and of the Loss of the Company for the year ended on that date;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) proper systems have been devised to ensure compliance with the provisions of all applicable laws and those systems are adequate and operating effectively.

### INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to preparation of financial statements and the same are operating efficiently and no deficiencies have been observed during the year under review.





## **ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

### **SUBSIDIARIES:**

The Company does not have any subsidiaries or joint venture or associate companies during the year and there is no Company which has become or ceased to be a subsidiary or joint venture or associate company during the year.

### **AUDITORS:**

In pursuance of the provisions of section 139 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and the terms of appointment approved at 1<sup>st</sup> Annual General Meeting of the Company, M/s PVRK Nageswara Rao & Co., Chartered Accountants, Hyderabad, have been appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 1st Annual General meeting till the conclusion of 6th Annual General Meeting of the Company.

In accordance with the Amendment to the provisions of Section 139 by the Companies Amendment Act 2017, notified on May 7, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

### **AUDITORS' REPORT:**

There are no qualifications or reservations or adverse remarks in the Auditors' Report which require any clarification/ explanation.

### **COST RECORDS:**

The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the services rendered by the Company.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Your Directors confirm that there were no loans, guarantees or investments made by the Company under section 186 of the Act during the year under review and hence the said provision is not applicable.

### **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

Your Directors confirm that during the year there were no contracts or arrangements, or transactions entered into with the related parties other than at arm's length price and there were no material and significant transactions at arm's length price with the related parties. Accordingly, there were no transactions during the year ended 31st March 2020 required to be reported in Form AOC-2 of the Companies (Accounts) Rules, 2014.

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**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

- A **Conservation of energy and technology absorption:**  
The particulars as required under the provisions of Section 134(3) (m) of the Act in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.
- B Foreign Exchange earnings NIL
- C Foreign Exchange outgo NIL

**INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

During the year, the Company does not have employees/ workers and hence does not require mandatorily constituting the internal complaints committee under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

**CORPORATE SOCIAL RESPONSIBILITY:**

The Company does not fall under the criteria specified in Section 135 of the Act and hence no policy was developed by the company on Corporate Social Responsibility.

**DIRECTORS AND KEY MANAGEMENT PERSONNEL:**

During the year under the review there is no change in the Directors of the company.

**SECRETARIAL STANDARDS:**

The Company has complied with the applicable Secretarial Standards during the year under review.

**DEPOSITS:**

Your Directors report that the company has neither accepted nor renewed any deposits covered under Chapter V of the Act during the year under review.

**ORDER OF COURT:**

There were no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operations in future.

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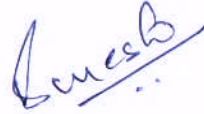


**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation to AXIS Bank for their support and Co-operation.

**For and on behalf of the Board**



**DINESH ALLA**  
Director  
(DIN: 01843423)



**SAVITA ALLA**  
Director  
(DIN: 00887071)



**HYDERABAD**  
**18.06.2020**



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

ANNEXURE -1

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
As on the financial year ended on 31<sup>st</sup> March, 2020  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U74994TG2017PTC120248
ii)	Registration Date	25/10/2017
iii)	Name of the Company	ALPHAGEO MARINE SERVICES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private Company
v)	Address of the Registered office and contact details	6-3-250/2, Rd No.1 Banjara hills, Hyderabad, Telangana- 500034 Email: ams@alphageoindia.com
vi)	Whether listed company (Yes / No)	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main Products/services	NIC Code of the Products/services *	% to total turnover of the company
1	Marine Survey services for seismic data	7110	0

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ subsidiary / Associate	% of shares held	Applicable Section
	ALPHAGEO (INDIA) LIMITED	L74210TG1987 PLC007580	Holding	74%	2(42)



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	74000	74000	74%	Nil	74000	74000	74%	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub – total (A) (1):-</b>	<b>Nil</b>	<b>74000</b>	<b>74000</b>	<b>74%</b>	<b>Nil</b>	<b>74000</b>	<b>74000</b>	<b>74%</b>	<b>Nil</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (2):-</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Total shareholding of Promoter (A)=A1 + A2</b>	<b>Nil</b>	<b>74000</b>	<b>74000</b>	<b>74%</b>	<b>Nil</b>	<b>74000</b>	<b>74000</b>	<b>74%</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									





**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

<b>1. Institutions</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>2. Non-Institutions</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	26,000	26,000	26%	Nil	26,000	26,000	26%	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(2):-</b>	Nil	26,000	26,000	26%	Nil	26,000	26,000	26%	Nil





**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

<b>Total Public shareholding (B)=B1 +B2</b>	Nil	26,000	26,000	26%	Nil	26,000	26,000	26%	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>D. Others not covered in A,B and C above</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Grand Total (A+B+C)</b>	Nil	1,00,000	1,00,000	100%	Nil	1,00,000	1,00,000	100%	Nil

**ii. Shareholding of Promoters**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Alphageo (India) Limited	74,000	74%	Nil	74,000	74%	Nil	Nil
	<b>Total</b>	<b>74,000</b>	<b>74%</b>	<b>Nil</b>	<b>74,000</b>	<b>74%</b>	<b>Nil</b>	<b>Nil</b>



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	74,000	74%	74,000	74%
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
3	At the end of the year	<b>74,000</b>	<b>74%</b>	<b>74,000</b>	<b>74%</b>

**iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1.	<b>JSC SMNGC</b>				
	At the beginning of the year	26,000	26%	26,000	26%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	<b>26,000</b>	<b>26%</b>	<b>26,000</b>	<b>26%</b>





**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**v. Shareholding of Directors and Key Managerial Personnel:**

Sl NO		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
1					
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	-	-
	At the end of the year	Nil	Nil	Nil	Nil

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

The company has two directors during the year under review and, no remuneration including sitting fees or any reimbursement for attending the board meetings has been paid to any directors of the company.

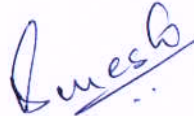
**B. Remuneration to key managerial personnel other than MD/Manager/WTD**

No Key managerial personnel other than directors of the company have been appointed during the year under review.

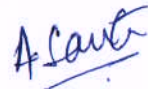
**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There is no instance of levying or charging penalty / punishment / compounding of offence on the company or its Directors or any other officers of the company during the year under review.

For and on behalf of the Board



**DINESH ALLA**  
Director  
(DIN: 01843423)



**SAVITA ALLA**  
Director  
(DIN: 00887071)



**HYDERABAD**  
18.06.2020





## Independent Auditor's Report

To  
The Members of ALPHAGEO MARINE SERVICES PRIVATE LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **ALPHAGEO MARINE SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020, and its loss (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibility of Management for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.





- (f) The other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, is applicable only to public companies. Accordingly, the provisions of section 197(16) of the Act are not applicable to the Company.
- (g) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable, in terms of the Notification No. G.S.R. 583(E) dated 13<sup>th</sup> June, 2017, read with General Circular No. 08/2017 dated 25<sup>th</sup> July, 2017 issued by the Ministry of Corporate Affairs, Government of India.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations as at 31<sup>st</sup> March, 2020 which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2020;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March, 2020;

**For P.V.R.K. NAGESWARA RAO & CO.,  
Chartered Accountants  
Firm's Registration Number: 002283S**

**HYDERABAD  
18.06.2020**

*N. Anka Rao*  
**N. ANKA RAO**  
Partner

**Membership Number: 23939  
UDIN: 20023939AAAAAE4197**



**Annexure A to Independent Auditor's Report**  
**Referred to in Paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date**

- 1 The company does not own any fixed assets. Therefore, the provisions of Clause 3(i)(a), (i)(b) and (i)(c) of the said Order are not applicable to the Company.
- 2 The Company does not hold any inventory as at 31<sup>st</sup> March, 2020. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- 3 The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ("the Act"). Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- 4 The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Therefore, the provisions of Clause 3(iv) of the Order are not applicable to the Company.
- 5 The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31<sup>st</sup> March 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6 The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- 7 (a) According to the records of the Company and as per the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including income tax, goods and services tax and any other statutory dues applicable to it with appropriate authorities and in respect of these statutory dues, there are no outstanding dues as on 31<sup>st</sup> March, 2020 which are outstanding for a period of more than six months from the date they became payable. As confirmed by the Company, the provisions of provident fund, employee's state insurance, duty of customs and cess are not applicable to the Company for this year.  
  
(b) According to the records of the company and as per the information and explanations given to us, there are no dues of income tax, goods and service tax and duty of customs, which have not been deposited on account of any dispute as on 31<sup>st</sup> March, 2020.
- 8 As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.





- 9 The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- 10 During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 11 The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- 12 As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- 13 The Company has not entered into transactions covered under Section 188 of the Act with related parties during the year. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- 14 The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 15 The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- 16 The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For P V R K NAGESWARA RAO & Co.,  
Chartered Accountants  
Firm's Registration Number: 002283S**



**HYDERABAD  
18.06.2020**

**N. ANKA RAO  
Partner  
Membership Number: 23939  
UDIN: 20023939AAAAAE4197**

**Alphageo Marine Services Private Limited**  
**Balance sheet as at March 31,2020**

(All amounts in Indian Rupees )

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>Current assets</b>			
Financial assets			
(i) Cash and cash equivalents	3	4,05,034	4,48,632
Other Current Assets	4	35,010	-
Current tax assets	5	-	14,892
<b>Total Current assets</b>		<b>4,40,044</b>	<b>4,63,524</b>
<b>TOTAL ASSETS</b>		<b>4,40,044</b>	<b>4,63,524</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
Equity share capital	6	10,00,000	10,00,000
Other equity		(5,90,856)	(5,65,976)
<b>Total Equity</b>		<b>4,09,144</b>	<b>4,34,024</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial liabilities			
(i) Other Financial liabilities	7	30,900	29,500
<b>Total current liabilities</b>		<b>30,900</b>	<b>29,500</b>
<b>TOTAL LIABILITIES</b>		<b>30,900</b>	<b>29,500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,40,044</b>	<b>4,63,524</b>

The accompanying notes are an integral part of the financial statements

1-20

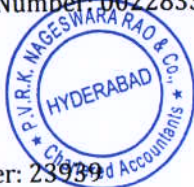
As per our report of even date  
For P.V.R.K. Nageswara Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 002283S

**N. ANKA RAO**

Partner

Membership Number: 23939

Hyderabad  
18.06.2020



For and on behalf of the Board

*Dinesh Alla*

**Dinesh Alla**

Director

(DIN: 01843423)

*Savita Alla*

**Savita Alla**

Director

(DIN: 00887071)





**Alphageo Marine Services Private Limited**  
**Statement of profit and loss for the year ended March 31, 2020**

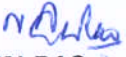
(All amounts in Indian Rupees)

Particulars	Notes	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>Revenue</b>			
Other income	8	31,361	28,334
<b>Total Revenue</b>		<b>31,361</b>	<b>28,334</b>
<b>Expenses</b>			
Finance costs	9	160	1,33,308
Other expenses	10	56,081	57,529
<b>Total Expenses</b>		<b>56,241</b>	<b>1,90,837</b>
<b>(Loss) before tax</b>		<b>(24,880)</b>	<b>(1,62,503)</b>
<b>Tax expense</b>			
Current Tax	11	-	-
Deferred tax	11	-	-
<b>(Loss) after tax for the year</b>		<b>(24,880)</b>	<b>(1,62,503)</b>
<b>Other Comprehensive Income</b>		-	-
<b>Other Comprehensive Income after tax for the year</b>		-	-
<b>Total Comprehensive Income for the year</b>		<b>(24,880)</b>	<b>(1,62,503)</b>
<b>X Earnings per share (Par value of Rs.10 each)</b>			
(a) Basic	18	<b>(0.25)</b>	<b>(1.63)</b>
(b) Diluted	18	<b>(0.25)</b>	<b>(1.63)</b>

The accompanying notes are an integral part of the financial statements

1-20

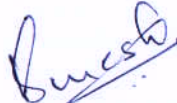
As per our report of even date  
For P.V.R.K. Nageswara Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 002283S

  
**N. ANKA RAO**  
Partner  
Membership Number: 23939



Hyderabad  
18.06.2020

For and on behalf of the Board

  
**Dinesh Alla**  
Director  
(DIN: 01843423)

  
**Savita Alla**  
Director  
(DIN: 00887071)



**Alphageo Marine Services Private Limited**  
**Statement of changes in equity for the year ended March 31, 2020**

(All amounts in Indian Rupees )

**a. Equity share capital**

Paid up Equity Share capital	Number of Shares	Amount
As at April 01, 2018	1,00,000	10,00,000
Changes in equity share capital	-	-
<b>As at March 31, 2019</b>	<b>1,00,000</b>	<b>10,00,000</b>
Changes in equity share capital	-	-
<b>As at March 31, 2020</b>	<b>1,00,000</b>	<b>10,00,000</b>

**b. Other Equity**

	Reserves & surplus	Total Other Equity
<b>Balance at April 1, 2018</b>	(4,03,473)	(4,03,473)
(Loss) for the year	(1,62,503)	(1,62,503)
<b>Balance at April 1, 2019</b>	<b>(5,65,976)</b>	<b>(5,65,976)</b>
(Loss) for the year	(24,880)	(24,880)
Other comprehensive income for the year, net of income tax	-	-
<b>Total comprehensive income for the year</b>	<b>(5,90,856)</b>	<b>(5,90,856)</b>
	-	-
<b>Balance at March 31, 2020</b>	<b>(5,90,856)</b>	<b>(5,90,856)</b>

The accompanying notes are an integral part of the financial statements

1-20

As per our report of even date  
 For P.V.R.K. Nageswara Rao & Co.,  
 Chartered Accountants  
 Firm's Registration Number: 002283S

*N. Anka Rao*  
**N. ANKA RAO**

Partner  
 Membership Number: 23939



Hyderabad  
 18.06.2020

For and on behalf of the Board

*Dinesh Alla*

**Dinesh Alla**  
 Director  
 (DIN: 01843423)

*Savita Alla*

**Savita Alla**  
 Director  
 (DIN: 00887071)





**Alphageo Marine Services Private Limited**  
**Statement of cash flows for the year ended March 31, 2020**

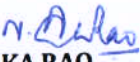
(All amounts in Indian Rupees)

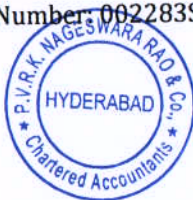
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Cash flow from operating activities</b>		
(Loss) before tax	(24,880)	(1,62,503)
Adjustments for		
Interest income	(81)	(28,334)
Interest expenses	160	67,783
<b>Operating profit before working capital changes</b>	<b>(24,801)</b>	<b>(1,23,054)</b>
<b>Change in operating assets and liabilities</b>		
Changes in other Current Assets	(35,010)	-
Changes in other financial liabilities	1,400	(1,48,958)
Changes in other current liabilities	-	(19,841)
<b>Cash generated from operating activities</b>	<b>(58,411)</b>	<b>(2,91,853)</b>
Prepaid Income tax	14,892	(2,626)
<b>Net cash generated from operating activities</b>	<b>(43,519)</b>	<b>(2,94,479)</b>
<b>Cash flows from investing activities</b>		
Interest received	81	28,334
<b>Net cash inflow from investing activities</b>	<b>81</b>	<b>28,334</b>
<b>Cash flows from financing activities</b>		
(Decrease) in short-term borrowings(net)	-	(43,00,000)
Interest paid	(160)	(1,29,651)
<b>Net cash (outflow) from financing activities</b>	<b>(160)</b>	<b>(44,29,651)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(43,598)</b>	<b>(46,95,796)</b>
Cash and cash equivalents at the beginning of the year	4,48,632	51,44,428
<b>Cash and cash equivalents at end of the year</b>	<b>4,05,034</b>	<b>4,48,632</b>

1. The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.
2. Previous year figures have been regrouped /reclassified to conform to current year classification.
3. Figures in brackets represents outflows.

**The accompanying notes are an integral part of the financial statements**

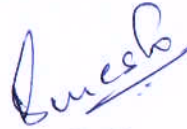
As per our report of even date  
For P.V.R.K. Nageswara Rao & Co.,  
Chartered Accountants  
Firm's Registration Number: 002283S

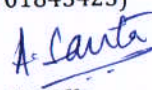
  
**N. ANKA RAO**  
Partner  
Membership Number: 23939



Hyderabad  
18.06.2020

For and on behalf of the Board

  
**Dinesh Alla**  
Director  
(DIN: 01843423)

  
**Savita Alla**  
Director  
(DIN: 00887071)



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED****Notes to the Financial statements**

(All amounts in Indian Rupees)

**Note 3: Cash and cash equivalents**

	As at March 31, 2020	As at March 31, 2019
Balances with banks		
-in current account	4,05,034	4,48,632
<b>Total cash and cash equivalents</b>	<b>4,05,034</b>	<b>4,48,632</b>

**Note 4: Other Current assets**

	As at March 31, 2020	As at March 31, 2019
Balances with government Authorities	35,010	-
<b>Total Other Current assets</b>	<b>35,010</b>	<b>-</b>

**Note 5: Current tax assets**

	As at March 31, 2020	As at March 31, 2019
Prepaid Income Taxes	-	14,892
<b>Total Current tax assets</b>	<b>-</b>	<b>14,892</b>

**Note: Equity share capital and other equity****Note 6: Equity share capital****(i) Authorized Share capital**

	Number of shares	Amount
<b>As at April 01, 2018</b>	1,00,000	10,00,000
Movement during the year	-	-
<b>As at March 31, 2019</b>	<b>1,00,000</b>	<b>10,00,000</b>
Movement during the year	-	-
<b>As at March 31, 2020</b>	<b>1,00,000</b>	<b>10,00,000</b>

**(ii) Issued & subscribed share capital**

	Number of shares	Amount
<b>As at April 01, 2018</b>	1,00,000	10,00,000
Movement during the year	-	-
<b>As at March 31, 2019</b>	<b>1,00,000</b>	<b>10,00,000</b>
Movement during the year	-	-
<b>As at March 31, 2020</b>	<b>1,00,000</b>	<b>10,00,000</b>

**Terms and rights attached to equity shares**

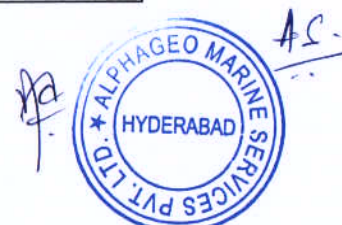
The Company has only one class of equity shares having par value of INR 10 per share. The Company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

**(iii) Details of shareholders holding more than 5% shares in the company**

	Alphageo (India) Limited - Holding Company	JSC SMNGC
<b>As at March 31, 2019</b>		
Number of shares	74,000	26,000
% holding	74.00%	26.00%
<b>As at March 31, 2020</b>		
Number of shares	74,000	26,000
% holding	74.00%	26.00%

**Note 7: Other Financial liabilities**

	As at March 31, 2020	As At March 31, 2019
Creditors for expenses	30,900	29,500
<b>Total other financial liabilities</b>	<b>30,900</b>	<b>29,500</b>





**ALPHAGEO MARINE SERVICES PRIVATE LIMITED**

**Notes to the Financial statements**

(All amounts in Indian Rupees)

**Note 8: Other income**

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest income from financial assets at amortised cost	81	28,334
Other non-operating income	31,280	-
<b>Total other income</b>	<b>31,361</b>	<b>28,334</b>

**Note 9: Finance Cost**

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Interest and finance charges on financial liabilities carried at amortised	160	67,783
Other borrowing costs	-	65,525
<b>Total Finance cost</b>	<b>160</b>	<b>1,33,308</b>

**Note 10: Other expenses**

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
Fees Rate and taxes	10,500	11,900
Professional charges	10,000	5,900
Payments to Auditors (Refer note 10(a) below)	35,000	29,500
Bank Charges	581	10,229
<b>Total other expenses</b>	<b>56,081</b>	<b>57,529</b>

**Note 10 (a): Details of payments to auditors**

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>Payment to auditors</b>		
As Auditors	25,000	29,500
For Certification	10,000	-
<b>Total payments to auditors</b>	<b>35,000</b>	<b>29,500</b>

**Note 11: Income tax expense**

This note provides an analysis of the company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the company's tax positions.

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>(a) Income tax expense</b>		
<b>Current tax</b>		
Current tax	-	-
<b>Total current tax expense</b>	-	-
<b>Deferred tax</b>		
Deferred tax	-	-
<b>Total Deferred tax expense/(benefit)</b>	-	-
<b>Income tax expense</b>	-	-

	For the Year Ended March 31, 2020	For the Year Ended March 31, 2019
<b>(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:</b>		
(Loss) from operations before income tax expenses	(24,880)	(1,62,503)
Tax at the Indian tax rate	25.168%	26.00%
Tax on loss from operations	(6,262)	(42,251)
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income:</b>		
Tax credit on losses is not recognised	6,262	42,251
<b>Income tax expenses</b>	-	-



**ALPHAGEO MARINE SERVICES PRIVATE LIMITED****Notes to the Financial statements**

(All amounts in Indian Rupees )

**Financial Instruments and Risk Management****Note 12: Fair Value Hierarchy**

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case with listed instruments where market is not liquid and for unlisted instruments.

**Note:**

(i) The carrying amounts of other financial liabilities and cash and cash equivalents are considered to be the same as their fair values due to their short term nature and recoverability from the parties.

**Note 13: Categories of Financial Instruments**

	Fair Value Hierarchy	Notes	As at		As at	
			March 31, 2020		March 31, 2019	
			Carrying Value	Fair Value	Carrying Value	Fair Value
<b>A. Financial assets</b>						
<b>a) Measured at amortised cost</b>						
i) Cash and cash equivalents	Level -3	3	4,05,034	4,05,034	4,48,632	4,48,632
<b>Total financial assets</b>			<b>4,05,034</b>	<b>4,05,034</b>	<b>4,48,632</b>	<b>4,48,632</b>
<b>B. Financial liabilities</b>						
<b>a) Measured at amortised cost</b>						
i) Other financial liabilities	Level -3	7	30,900	30,900	29,500	29,500
<b>Total financial liabilities</b>			<b>30,900</b>	<b>30,900</b>	<b>29,500</b>	<b>29,500</b>

**Note 14: Financial Risk Management**

The Company's activities expose it to Market risk and Liquidity risk . The Company emphasis as on risk management and has an enterprise wide approach to risk management. The Company's risk management and control procedures involve prioritization and continuing assessment of these risks and device appropriate controls, evaluating and reviewing the control mechanism.

**(A) Market Risk:**

Market Risk is the risk that the future value of a financial instrument will fluctuate due to moves in the market factors. The most common types of market risks are interest rate risk and foreign currency risk.

- **Interest Rate Risk**

Interest rate risk is the risk that the future cash flows or the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Company manages its market interest rates by fixed rate interest . Hence ,the Company is not significantly exposed to interest rate risks .

**(B) Liquidity Risk:**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company's objective is to maintain a balance between continuity of funds through the use of , loan from Holding company, Loan from directors and other means of borrowings. The company invests its surplus funds in deposits with maturity of 3 months, which carry no/low mark to market risk.





**Alphageo Marine Services Private Limited**  
**Notes to the Financial statements**  
 (All amounts in Indian Rupees )

**Note 15: Capital Management**

The Company's financial strategy aims to provide adequate capital for its growth plans for sustained stakeholder value. The company's objective is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders. And depending on the financial market scenario, nature of the funding requirements and cost of such funding, the Company decides the optimum capital structure. The Company aims at maintaining a strong capital base so as to maintain adequate supply of funds towards future growth plans as a going concern.

**Note 16 : Segment Information**

**(a) Description of segments and principal activities**

Mr. Dinesh Alla the Director of the company is the Chief Operating Decision Maker (CODM). Operating segments are defined as components of an enterprise for which discrete financial information is available. This is evaluated regularly by the CODM, in deciding how to allocate resources and assessing the Company's performance. The Company is engaged in and operates in a single operating segment.

**Note 17: Related Party Transactions**

- (a) Holding Copmany** : Alphageo India Limited
- (b) Fellow Subsidiaries** : Alphageo International Limited  
: Alphageo Offshore Services Private Limited
- (c) Key Management personnel(KMP)** : Dinesh Alla  
: Savita Alla
- (d) Relative of Key Management personnel with whom the company has transcation** :Dinesh Alla (HUF)  
:Rajesh Alla (HUF)  
:Kamala Alla

**(e) Transactions with Related Parties:**

	As at March 31, 2020		As at March 31, 2019	
	Amount of Transaction	Outstanding balance	Amount of Transaction	Outstanding balance
<b>Holding Company:</b>				
Acceptance of Loan	-	-	1,30,00,000	-
Repayment of Loan	-	-	1,73,00,000	-
Interest expenses	-	-	67,783	-
Towards Reimbursement	12,700	-	5,000	-



**Alphageo Marine Services Private Limited**

Notes to the Financial statements

(All amounts in Indian Rupees )

**Note 18: Earnings per share**

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>(a) Basic EPS</b>		
Basic earnings per share attributable to the equity holders of the company	(0.25)	(1.63)
<b>(b) Diluted EPS</b>		
Diluted earnings per share attributable to the equity holders of the company	(0.25)	(1.63)
<b>(c) Reconciliation of earnings used in calculating earnings per share</b>		
<b>Basic earnings per share</b>		
Profit attributable to the equity holders of the company used in calculating basic earnings per share	(24,880)	(1,62,503)
<b>Diluted earnings per share</b>		
Profit attributable to the equity holders of the company used in calculating diluted earnings per share	(24,880)	(1,62,503)
<b>(d) Weighted average number of shares used as the denominator</b>		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	1,00,000	1,00,000
Adjustments for calculation of diluted earnings per share:	-	-
<b>Weighted average number of equity shares used as the denominator in calculating diluted earnings per share</b>	<b>1,00,000</b>	<b>1,00,000</b>

**Note 19 :**Previous years figures are regrouped / reclassified wherever necessary to conform to current years classification.

**Note 20 :Impact of Covid-19**


Covid-19 may not have significant impact on the Company's financial position, financial performance, cash flows and its ability to continue as a going concern after considering the possible effects as at the date of approval of these financial statements. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

**As per our report of even date**

For P.V.R.K. Nageswara Rao &amp; Co.,

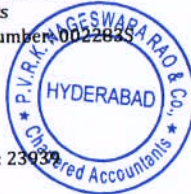
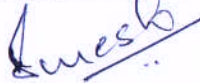
Chartered Accountants

Firm's Registration Number: 0022835

  
**N. ANKA RAO**

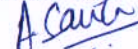
Partner

Membership Number: 23938

Hyderabad  
18.06.2020**For and on behalf of the Board**

**Dinesh Alla**

Director

(DIN: 01843423)


**Savita Alla**

Director

(DIN: 00887071)

